



Town of Natick

FY2026

Town Administrator's Preliminary Budget

Presented by: Town of Natick Finance Department



GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

**Town of Natick
Massachusetts**

For the Fiscal Year Beginning

July 01, 2024

Christopher P. Morill

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) has honored the Town of Natick, Massachusetts, with the Distinguished Budget Presentation Award for its annual budget, commencing on July 1, 2024.

To qualify for this recognition, a governmental unit must publish a budget document that satisfies criteria as a policy document, an operations guide, a financial plan, and a communication tool. This marks the Town's fourth consecutive year of achievement, and we are confident in its ability to consistently fulfill the required criteria.

Acknowledgments

TOWN OF NATICK

FY2026 TOWN ADMINISTRATOR'S PRELIMINARY BUDGET

PREPARED BY FINANCE ADMIN & BUDGET OFFICE



GLORIA HUANG | Budget & Financial Analyst
JOHN TOWNSEND | Deputy Town Administrator & Director of Finance
TIEN NGUYEN | Assistant Director of Finance

We extend our sincere appreciation to the individuals and departments for their contribution to this budget book and valuable efforts in shaping our fiscal framework.

**Town of Natick
February 1, 2025**



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Introduction



**Town Administrator's
Fiscal Year 2026 Budget Message
February 1, 2025**

To the Honorable Select Board, School Committee, Finance Committee, Town Meeting, and the Natick community - it is my pleasure to submit the **Preliminary Budget for Fiscal Year 2026 (FY26)**.

The formation of the FY26 budget was especially challenging this year, requiring significant collaboration, creativity and support of all partners - School Department, department heads and leaders throughout the organization. For FY26, this budget book reflects a potential **\$8 million override** that the Select Board is considering to place on the ballot at the upcoming March local election in order to support operations and capital. This override is significant, and is only being considered because Town and School Administrations feel such funding is necessary to continue to provide the current level of services to the Natick community.

Given the override consideration, this preliminary budget is constructed to provide a balanced budget with or without an \$8 million override. For all budget line items there are two columns for FY26 - one displaying figures without an override ("FY2026 Preliminary") and one displaying figures with an override ("FY2026 Budget w. Override"). This approach provides for full transparency displaying what impacts will be realized in FY26 with both scenarios.

It is important to note that in both scenarios there are reductions necessary to ensure a balanced budget. These reductions are designed to have minimal impact on services, however if an override is not passed by voters, these reductions are more significant and include student facing services in the schools, public safety (police, fire, DPW) reductions in staffing, and little/no investment in the Town's capital program (town/school facilities, parks/open space, vehicles, and roadways/sidewalks). With either scenario, Town and School administrations are prepared to support the Natick community with the resources available.

For more information about the proposed override and to sign up for regular updates, please visit the Town's website at: <https://www.natickma.gov/2190/FY26-Budget-Override>

This website includes more detailed information about the override, ways to engage with the process, a place to ask questions, learn about upcoming public forums, and answers to questions already asked from members of the public.

Revenues

Certified **Free Cash** for FY26 totals approximately \$7.8 million. With this preliminary budget, Town Administration proposes utilizing approximately \$6.5 million in Free Cash to support a budget with no override, and \$2.5 million in Free Cash to support a budget with an override. Ideally, Free Cash is used to support non-recurring or one-time expenses such as adding to the Town's stabilization accounts and/or supporting capital investments (roadway improvements, vehicle purchases, facility maintenance, parks/open space upgrades, etc). With no override, Town

Administration will utilize nearly all of the available Free Cash to support recurring operations in order to avoid significant reductions in services. This will also mean almost no funding is available to support the Town's capital program. With an override, the Town will invest an additional \$4 million to support the Town's stabilization accounts and capital program.

Revenues from **Local Receipts** are projected to reach approximately \$20.5 million in FY26, an 11 percent increase over FY25. As predicted, local receipt growth is starting to level-off from the post-pandemic growth rates. **New Growth**, which for FY25 came in above expectations at approximately \$1.6 million, is budgeted for \$1.1 million for FY26 consistent with past years and conservative budgeting principles. This also reflects a continued cooling of the market due, in part, to higher interest rates and other macro-economic considerations.

Estimated **State Aid** (unrestricted and Chapter 70) based on recent news from the Governor's office is projected to have an average increase over FY25 levels at an estimated 3 percent totaling approximately \$19.6 million. These numbers are preliminary and have historically improved as the state budget moves through the House and Senate.

Expenses

Expenses for FY26 are impacted by a number of factors - elevated interest rates, health care costs, and the tightened labor market to name a few. **Health Care** costs are expected to rise approximately 6 to 8 percent over FY25 numbers, depending, in part, on what occurs with the override. The Health Care budget is \$23.1 million with no override or \$23.3 million with override, the difference attributed to staffing reductions anticipated with no override. These costs are a primary component of the Shared Expenses budget, along with **Debt Service** (principal and interest), estimated at \$14 million for FY26, and the Natick's **Retirement Assessment**, set at approximately \$14.8 million for FY26.

The FY26 budget provides two figures to support the **School Department** - approximately \$92.7 million or 6.29% increase over FY25 without an override and \$95.5 million or 9.48% increase over FY25 with an override. For more detailed information about the basis for and impacts from these figures, please refer to the School Department budget book.

Regarding budget necessary to support **Town departments** and services (except Facilities, which is included in the Shared Services budget), approximately \$47.8 million is needed in order to provide level services for the upcoming fiscal year - a 0.77 percent increase in funding over FY25 and the figure provided in the budget with an override. With no override, the budget supporting Town departments will *decrease* by approximately 1.15 percent over FY25 figures to approximately \$46.8 million, impacting staffing and service levels throughout the organization, especially in DPW and public safety (Police and Fire).

The **Shared Services** budget remains relatively similar for FY26 in both the override and no override scenarios, largely due to the fixed costs covered by the Shared Services budget such as debt service, fringe benefits (health care), and retirement assessments, as noted above. Given these costs, approximately \$59.2 million is needed with an override - a 4 percent increase over

FY25 - and approximately \$58.9 million is needed with no override - a 3.6 percent increase over FY25. The primary factor impacting this difference is staffing levels in the Facilities Department and overall staffing which impacts employee fringe benefits costs (i.e. health care) causing a no override budget to be less.

Closing

FY26 is one of the Town's most challenging budget years since the last operational override voted by the community supporting FY09. Similar to that year, Natick voters will be asked an important question - whether to approve an operational override that will support the many services provided to the Natick community. While as of the date of this letter the Select Board has yet to vote to place an override question on the ballot, this budget book displays the financial realities with or without an override of \$8 million. This is provided for full transparency in order to ensure the public and Town Meeting is able to make an informed decision in the coming months.

A special thank you to John Townsend, Gloria Huang, Dr. Melissa Spash, Matt Gillis, and all department heads, division leaders and staff for making these balanced FY26 budgets possible. This was a monumental effort that would not have been possible without the support and teamwork of our valued employees.

Sincerely,



James Errickson
Town Administrator

NOTE: for a complete listing of the financial figures required by Article 20 Section 3 of the Natick Bylaws, please refer to the "Natick Finance At-A-Glance" section of this budget book.

Budget Book Update

Thank you for taking the time to review the **FY 2026 Town Administrator's Preliminary Budget**. We are proud to share the updates and enhancements included in this year's budget book. Building on the progress made in **FY 2025**, we have retained the same level of detail in key sections introduced last year while also expanding the content to address new priorities for FY 2026.

In FY 2025, we introduced several new elements, including a Reader's Guide, a Town-wide Organizational Chart, the Fund Structure & Description, and expanded content on Financial Planning & Budget Strategic Goals. These additions aimed to improve the budget book's accessibility and provide a clearer understanding of the town's finances and organizational structure. For FY 2026, we have continued these efforts by maintaining these detailed and reader-friendly elements.

This year, we are excited to expand the budget book with the following new sections:

Override Summary Chart:

This new chart highlights budget reductions by departments and outlines the budget restorations that would occur if the override is approved, providing readers with a clear and concise overview of the override's financial impacts.

Override Details in Departmental Budget Pages:

We have added a section to each departmental budget page to indicate specific budget lines affected by reductions and to explain the purpose and reasoning behind these changes.

Glossary of Override:

To support the ongoing discussions surrounding the override, this glossary explains key terms related to the override and extends beyond budget-specific terminology to enhance understanding.

These updates reflect our continued commitment to providing a transparent, accessible, and informative budget document that serves the needs of all stakeholders. We value your engagement and look forward to refining and improving this process further in the future.

Sincerely,

John M. Townsend, Deputy Town Administrator/Director of Finance

Tien Nguyen, Assistant Director of Finance

Gloria Huang, Budget and Financial Analyst

Finance Team

Reader's Guide

This reader's guide is designed to promote the public's overall understanding of the annual budget document.

Section	Description
Financial Overview (page 12 - 22)	An overview of the town funds, organizational structure, FY 2024 year-end financial data & analysis and new initiatives summary. Natick Finance at-a-glance
Financial Planning (page 23 - 36)	An overview of the FY 2025 Budget Strategic Priorities, aligned with Financial Management Principles driven by the needs of the community and organization. Resources are assessed and allocated in the achievement of the budget priorities.
Revenue and Expenditures (page 37 - 48)	An overview of the budget, which highlights the priorities reflected in the budget, total budget and funding allocations, and fund summaries.
Department Budgets (page 49 - 236)	Detailed departmental-level budget and structure, with a section that outlines the mission and core services. <i>Performance Metrics</i> highlights the achievements in the prior year with the targets for the upcoming fiscal year. <i>External Funds</i> demonstrate other funding sources received by the department and the purpose of it. <i>Challenges and Demands</i> show the expected operational focus and corresponding demands. <i>Vision towards the future</i> provides the department's operational focus and potential funding requests in the long-run.
Additional Budget Documents (page 237 - 299)	Additional budget-related documents are available to help residents understand the budget process and provide more detailed information regarding items that are of keen interest to town stakeholders.
Key Terms and Glossary (page 300 - 315)	A list of references and definitions used throughout the document.

Budget Versions Explained

- **FY 2026 Budgeted:**
The **preliminary budget version** serves as the primary focus of this budget book. This version reflects the budget in effect if no override is approved for FY 2026.
- **FY 2025 Budgeted vs. FY 2026 Budgeted (% Change):**
This comparison shows the percentage change between the **FY 2025 Budgeted** and **FY 2026 Budgeted (Preliminary)** versions.
- **FY 2026 Override:**
This budget version builds upon the **FY 2026 Budgeted** version and includes additional restorations that would occur if the override is approved.

Population Overview



TOTAL POPULATION

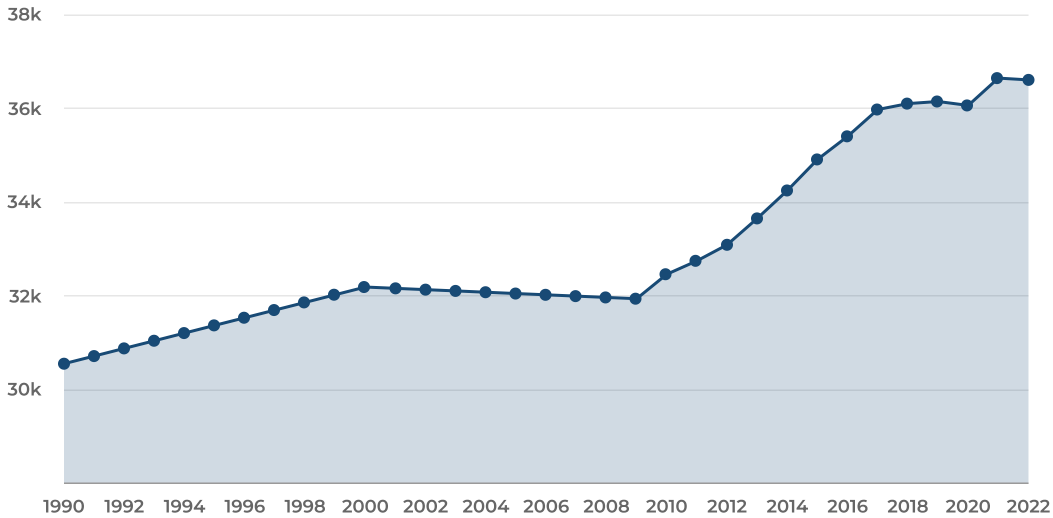
36,589

▼ **.1%**
vs. 2021

GROWTH RANK

208 out of **351**

Municipalities in Massachusetts



* Data Source: U.S. Census Bureau American Community Survey 5-year Data and the 2020, 2010, 2000, and 1990 Decennial Censuses



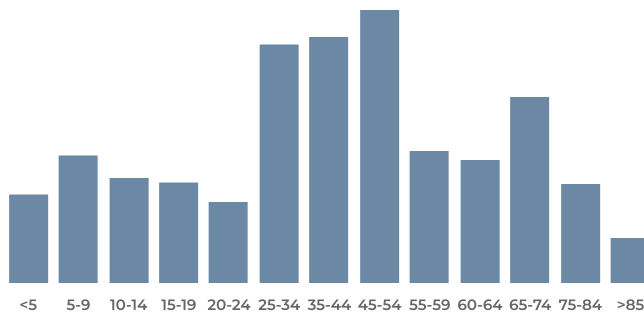
DAYTIME POPULATION

41,633

Daytime population represents the effect of persons coming into or leaving a community for work, entertainment, shopping, etc. during the typical workday. An increased daytime population puts greater demand on host community services which directly impacts operational costs.

* Data Source: American Community Survey 5-year estimates

POPULATION BY AGE GROUP



Aging affects the needs and lifestyle choices of residents. Municipalities must adjust and plan services accordingly.

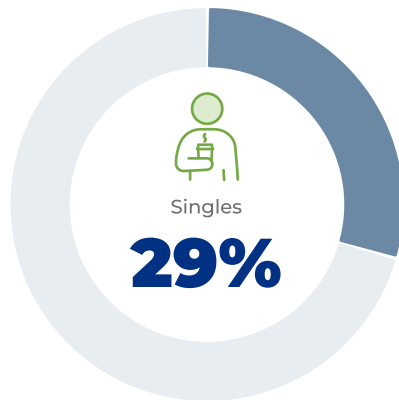
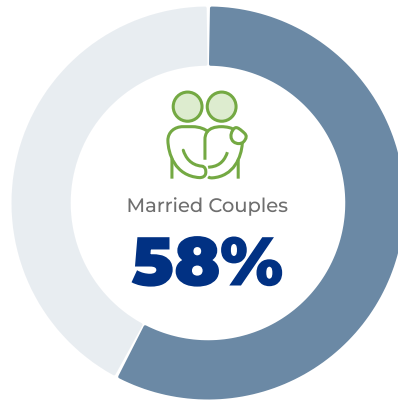
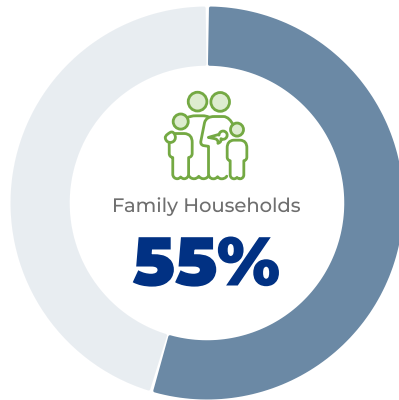
* Data Source: American Community Survey 5-year estimates

Household Analysis

TOTAL HOUSEHOLDS

15,568

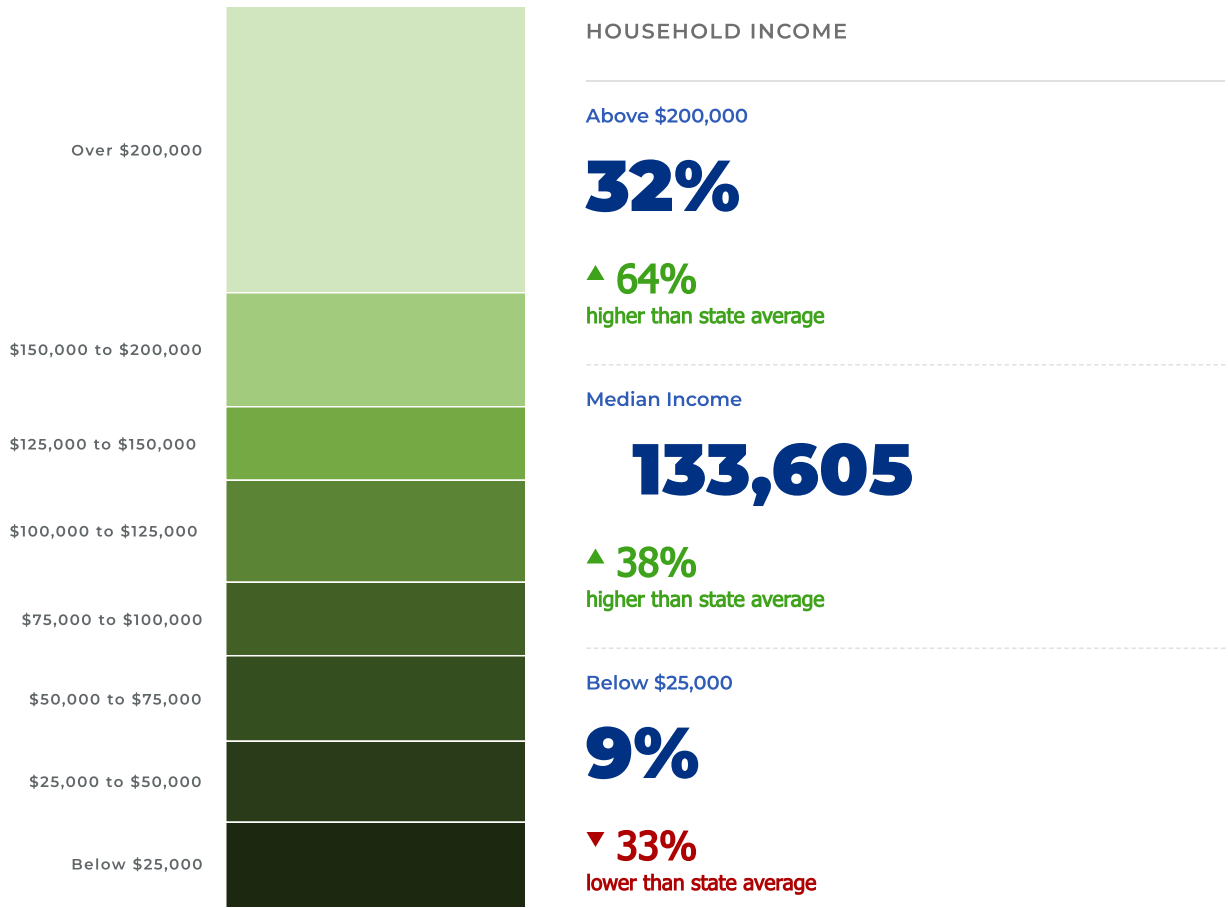
Municipalities must consider the dynamics of household types to plan for and provide services effectively. Household type also has a general correlation to income levels which affect the municipal tax base.



** Data Source: American Community Survey 5-year estimates*

Economic Analysis

Household income is a key data point in evaluating a community's wealth and spending power. Pay levels and earnings typically vary by geographic regions and should be looked at in context of the overall cost of living.



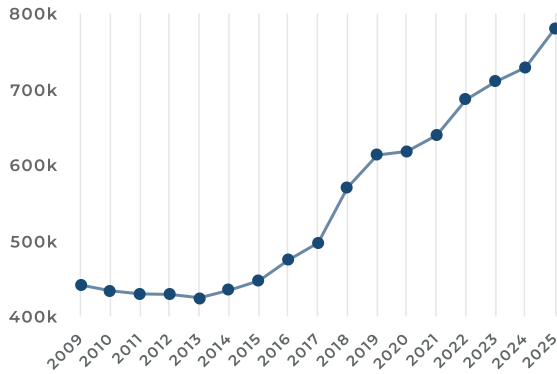
* Data Source: American Community Survey 5-year estimates

Housing Overview



2025 MEDIAN HOME VALUE

780,400

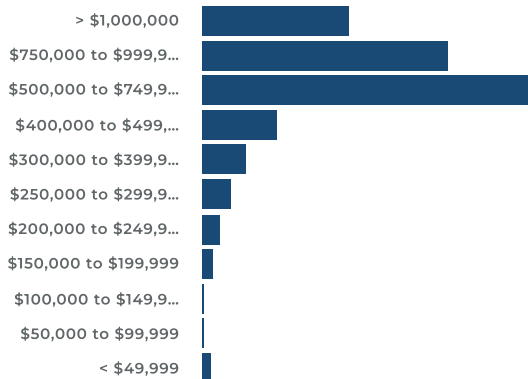


* Data Source: Natick, MA 2025

HOME OWNERS VS RENTERS



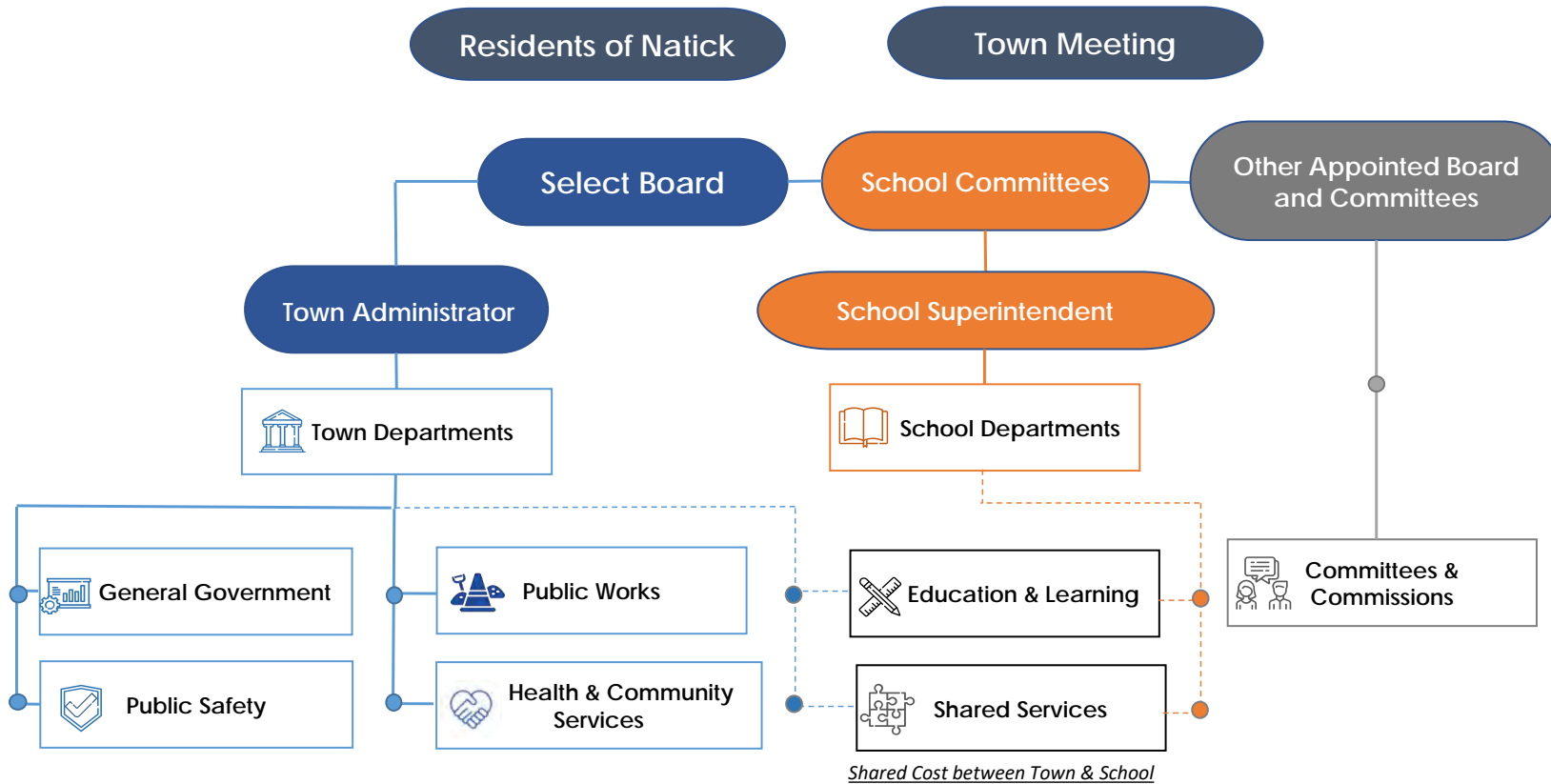
HOME VALUE DISTRIBUTION



* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

* Data Source: 2022 US Census Bureau (<http://www.census.gov/data/developers/data-sets.html>), American Community Survey. Home value data includes all types of owner-occupied housing.

Organizational Chart - Budget



Administrative Support

- Finance Department
 - Assessors
 - Comptroller
 - Collector/Treasurer
 - Finance Admin
- Town Clerk
- Board of Registrars
- Community Development
- Information System
- Legal Services

Public Safety

- Police
- Fire
- Parking Enforcement
- Emergency Management

Education & Learning

- Natick Public Schools
- Keefe Tech
- Morse Institute Library
- Bacon Free Library

Public Works

- DPW Admin
- Municipal Energy
- Engineering
- Equipment Maintenance
- Highway and Sanitation
- Land Facilities and Natural Resources

Health and Community Services

- Community Services
 - Community Services Admin
 - Council on Aging
 - Veteran Services
 - Natick Organic Farm
 - Parks and Recreation
 - Golf Course
- Board of Health

Shared Services

- Employee Fringe Benefits
- Facilities Management



Financial Overview



Fund Structure & Description

Major Fund Descriptions

Funds are accounting groups that the town uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by state statutes. Other funds are established to control and manage resources designated for specific purposes.

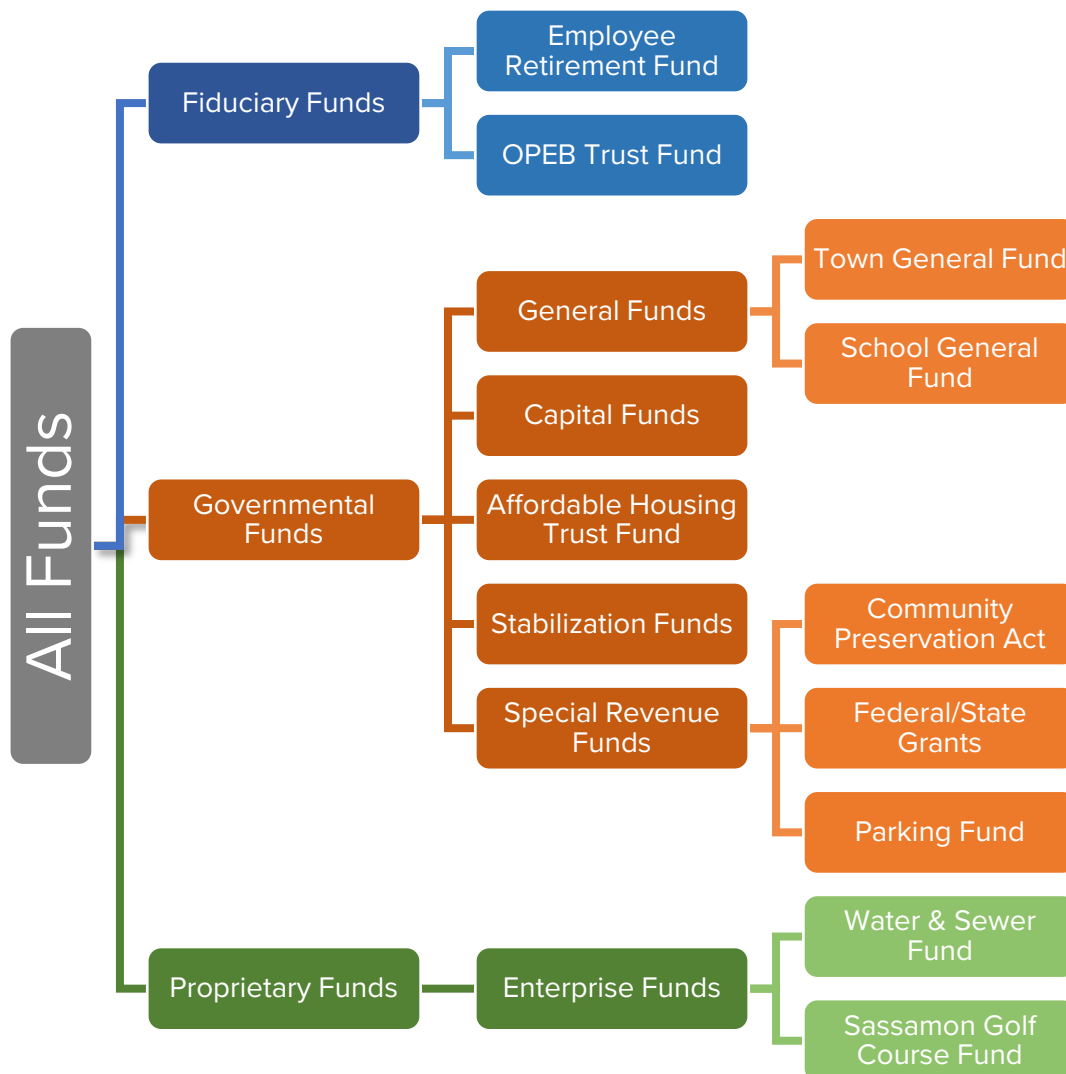
General Fund – The town’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Capital Funds – Accounts for financial resources to be used for the acquisition or construction of major capital projects.

Affordable Housing Trust – Accounts for financial resources to be used for the acquisition or construction of affordable housing units.

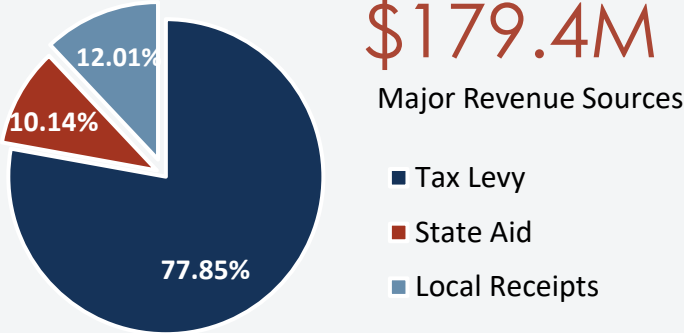
Water & Sewer Fund – Accounts for activities related to the preparation and delivery of water & sewer services to Natick residents.

Sassamon Golf Course – Accounts for activities related to the maintenance, instructional programs of affordable and quality golf experience for Natick residents.



FY 2024 Year-end Financial Review

General Fund Revenues



Local Receipts – Historic Highs



General Fund Expenditures

Actual VS. Budget



Minimum deviation of 1.24% from overall budget

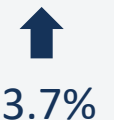
Spending Highlights

Improvement in filling vacancies leads to a notable increase in staffing level.



Personnel Cost Actual VS. Budget

Employee Benefits Exceeded Budget By:



Golf Course

Revenues w/o Subsidies



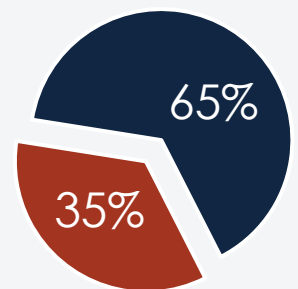
❖ Revenues w/o. subsidies exceeded FY21-23 average by 16.5%

Water & Sewer Fund

❖ Revenues surpassed the average of FY21-23 by 12 %

❖ Expenses hit 94% of the budget

User Charges Categories



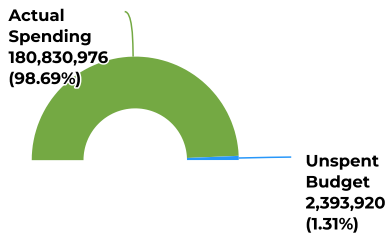
General Fund FY 2024 Year-end

As of June 30, 2024, **General Fund Actual Operating Expenses** reached 98.7% of the budget, demonstrating consistent spending patterns in alignment with historical trends. This performance reflects the Town's accurate budgeting practices and underscores the conservative fiscal management adopted by all departments.

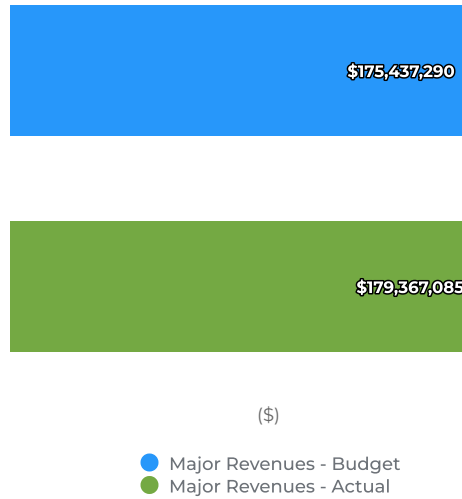
General Fund Major Revenues, which include the Tax Levy, State Aid, and Local Receipts, came in at 102.2% of the annual projection, exceeding expectations. Local Receipts, driven by motor vehicle excise, meals excise, and hotel excise taxes, reached an impressive 132.5% of the target. This strong performance was mainly due to higher License & Permit fees, which were not originally projected because of timing differences.

Looking ahead to FY 2025 and FY 2026, Local Receipts are expected to stay strong but grow at a more moderate pace. Adjusted revenue estimates reflect a return to a steady post-COVID environment, supported by a strong local economy. This provides a stable outlook for future budgets.

General Fund Operating Expenses



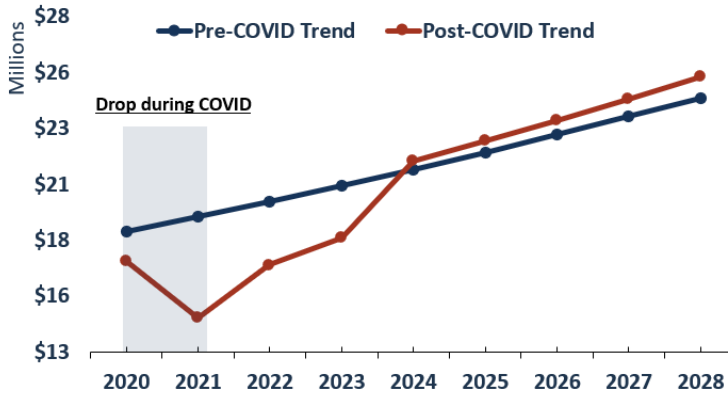
General Fund Major Revenues



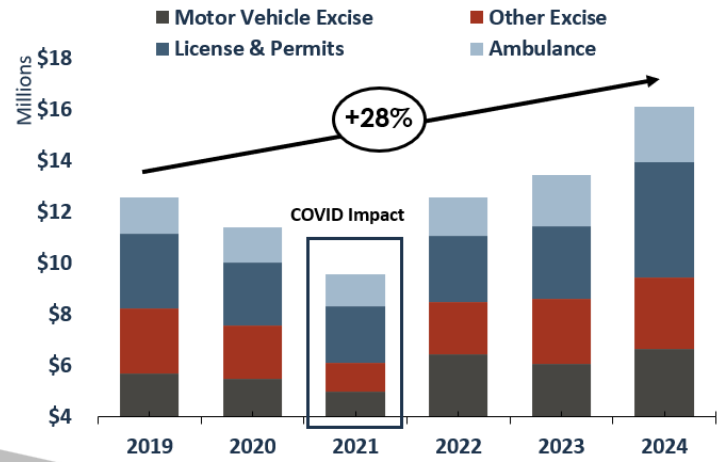
General Fund Revenue - Local Receipts

Trend Comparison

Local Receipts have hit Pre-COVID Trend in FY 2024



Primary Sources Breakdown



Trend Comparison

Local Receipts have fully recovered to pre-COVID levels in FY 2024, with revenues now closely aligning with the pre-COVID growth trend. The sharp decline during the COVID period (2020–2021) was followed by a robust recovery beginning in FY 2022, with revenues surpassing pre-COVID levels by FY 2024. This recovery is indicative of a return to a "new normal" and reflects strong local economic activity and efficient fiscal management.

Primary Sources Breakdown

- **Motor Vehicle Excise:** This category remains a major revenue driver, supported by a strong auto market. Revenues have continued to grow steadily, contributing significantly to the overall recovery of Local Receipts.
- **License & Permits:** Adjustments to fee structures led to a substantial 28% increase in revenue, further supporting the strong performance in FY 2024.
- **Other Excise Taxes (Meals & Hotel):** This category experienced a strong rebound post-COVID, reflecting increased consumer activity and a robust local economy.
- **Ambulance Receipts:** Steady contributions from ambulance services and ambulance fee adjustments also played a role in sustaining revenue growth.

Key Takeaways

- **Sustained Growth:** The recovery of Local Receipts demonstrates the resilience of the Town's revenue streams and its ability to adapt to economic challenges.
- **Revenue Drivers:** Growth in Motor Vehicle Excise, License & Permits, and Other Excise Taxes highlights the importance of a thriving local economy, especially in sectors such as automotive, hospitality, and dining.
- **Future Outlook:** Revenues are expected to experience moderate, sustainable growth in FY 2025 and FY 2026, reflecting a stable post-COVID economic environment.

Enterprise Funds FY 2024 Year-end

Water & Sewer Enterprise Fund

The Water & Sewer Enterprise Fund achieved an operational surplus in FY24, with revenues totaling \$19.18M, primarily driven by Water User Charges and Sewer User Charges. Operating expenses were effectively managed at \$11.22M, representing 94% of the budget, while Fringe and Debt Services accounted for \$4.13M, or 92% of the budget. These results contributed to a positive fund balance of \$538,950, reflecting strong financial management and efficiency in operations.

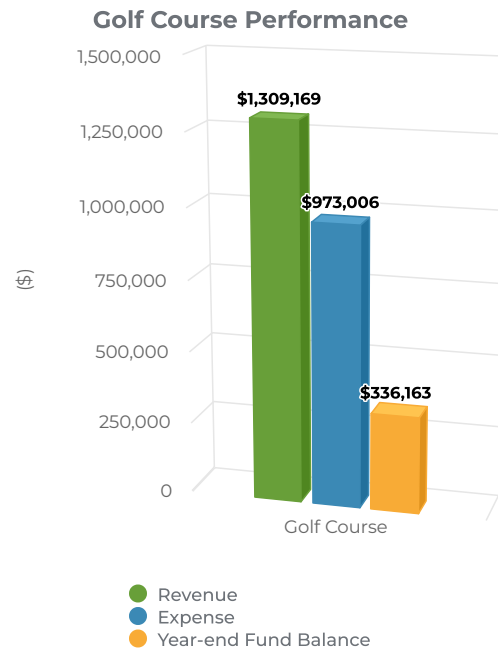
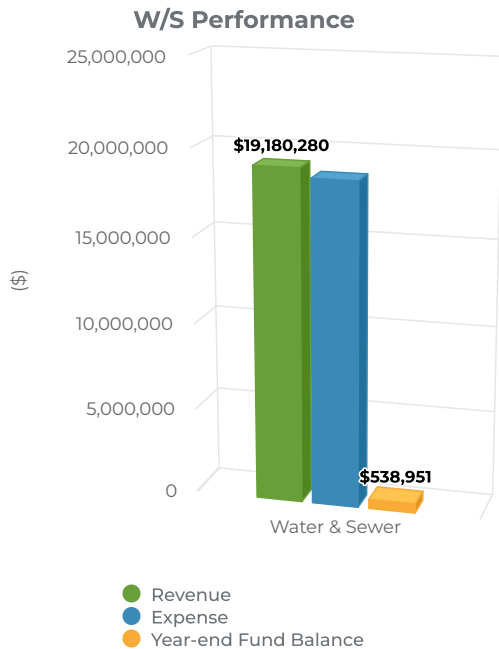
Sassamon Golf Course Enterprise Fund

FY24 marked a significant milestone as the Golf Course operated without General Fund subsidies for the first time. Revenues increased by 10% from the prior year, reaching \$1.31M, while operating expenses were held at \$973K, representing 97% of the budget. Fringe and Debt Services reached 100% of the budget, ensuring full coverage of obligations. The fund closed the year with a surplus, resulting in a fund balance of \$336,163, underscoring the course's ability to operate independently and maintain financial stability.

Key Highlights

- Water & Sewer Fund: Demonstrated strong revenue growth and expense control, maintaining a healthy operational surplus.
- Golf Course Fund: Achieved financial self-sufficiency, with a 23.4% increase in revenues without subsidies, signaling robust performance and growth.

The performance of both enterprise funds in FY24 reflects effective management, self-sufficiency, and the ability to generate positive financial outcomes, ensuring sustainability for future operations.



FY 2026 Budget Process

PHASE I - Budget Preparation & Development

July - August 2024

**Finance Department:
FY 2026 - 2031 Forecast & Override**

- Revenue & Expense Trend Analysis
- Multi-year Financial Forecast
- Override Scenarios & Tax Impact Analysis

October - November 2024

**Finance Department:
Budget Materials Distribution**

- ClearGov Log-in Materials
- Budget Forms (Personnel Sheet, New Initiatives, Grant Funds, Vacancy List, Performance Indicator)
- Review Budget Meeting Schedules

September 2024

Select Board: Annual Financial Analysis & Updated Multi-year Forecasting

- FY 2024 Year-end Financial Review
- Financial Indicators Evaluation
- Budget Strategic Planning

November - December 2024

Department Heads Meeting w. Finance & Town Administrator

- Personnel Data Update & Confirmation
- Department Goals & New Initiatives
- FY 2026 Challenges & Demands
- Town Administrator Review of the Preliminary Budget & Override Budget

October 2024

**Finance Department:
FY 2026 Budget Baseline**

- Town-wide Personnel Budgeting
- Alignment with recent-year spending trends
- Budget Cuts & Additional Cuts to balance the bottom-line

January 2025

**Finance Department:
Development of FY 2026 Budget Book**

PHASE II - Budget Presentation & Hearings

February 1, 2025

Release of FY 2026 Town Administrator's Preliminary Budget Book

February - March 2025

Presentation of Budget to Select Board, Finance Committee & School Committee

Public Budget Forums

Finance Committee Budget Hearings

April 2025

Release of FY 2026 Town Administrator's Amended Budget Book

Distribution of Budget & Finance Committee Recommendations

Town Election

Town Meeting

FY 2026 Financial Planning

Financial Planning

Every year, the Town Finance Department begins preparations for the budget cycle in late August by conducting the annual analysis of financial indicators and presenting a five-year financial forecast to the Select Board. During this period, the forecast assumptions are reviewed, financial health is evaluated, and long-term budget strategic planning begins. Following the distribution of budget materials to department heads, all town departments start reviewing their budgets, submitting proposals for next year's initiatives, and preparing for budget highlights.

Town Finance plays a key role in this process by coordinating with departments and the Town Administrator to advance Budget Strategic Priorities. From a financial planning standpoint, the Town Finance Department incorporates various financial components to better understand funding levels for the upcoming fiscal year. The parameters of the budget largely depend on the revenue model, personnel budgeting, and debt service schedule. Ongoing collaboration between Town Finance and all town departments contributes to a realistic depiction of revenues and accurate projections of personnel costs for future planning. These three assessments, along with the established Budget Strategic Priorities, guide and prioritize funding allocated for new initiatives and operating expenses.

Budget Strategic Goals

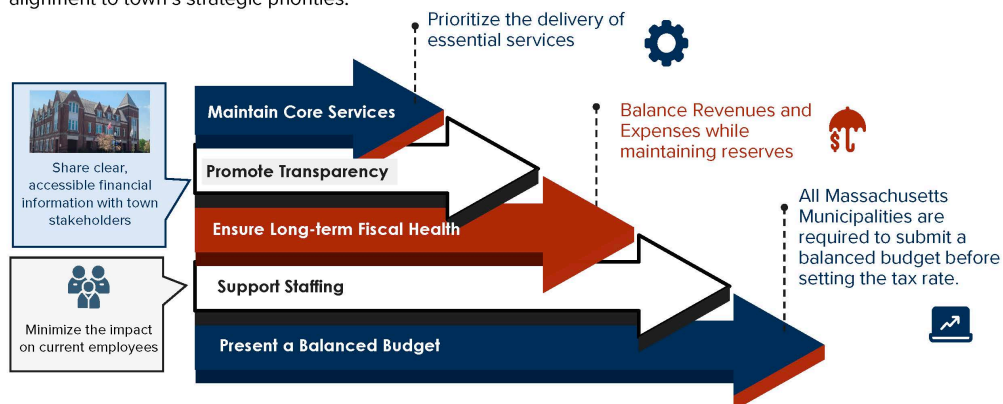
The Town's Budget Strategic Goals are prepared annually and monitored throughout the year. The priorities are intended to serve as a tool and guarantee the fiscal health and financial sustainability of the Town, as well as to align the Town's Financial Management Principles. For FY 2026, the goals reflect the challenges of maintaining financial stability with the completion of COVID-related Grants, rising costs, and structural deficits.

Below are the five major budget goals for FY 2026:

- Present a Balanced Budget
- Maintain Core Services & Meet Contractual Obligations
- Support Staffing – Minimize Impact on Employees
- Ensure Long-term Fiscal Health
- Promote Transparency

Town Budget Goals

Guiding our financial decisions to ensure alignment to town's strategic priorities.



Present a Balanced Budget

All Massachusetts municipalities are required to have a balanced budget before setting the annual tax rate and issuing property tax bills for collection. A balanced budget ensures that sufficient financing sources match appropriations and other required expenditures.

The FY 2026 Preliminary Budget demonstrates the Town's commitment to this principle, despite a structural deficit where the cost of services has outpaced revenue growth. The widening gap between reliable revenues and expenses was worsened during COVID due to revenue losses in Local Receipts and rising inflation. In FY 2026, the completion of American Rescue Plan Act (ARPA) funds further increases this challenge. To address these issues, Town Finance adjusted its approach through the following strategies:

- **Baseline Development:** Instead of relying on the prior year's budget as a baseline, Town Finance conducted a budget deviation analysis, evaluating five-year average actuals and individual expense trends. This data-driven approach allowed department heads to identify potential savings and improve operational efficiency.
- **Personnel Budgeting:** Building on the success of the FY 2025 ClearGov Personnel Budgeting Module pilot, the platform was fully implemented in FY 2026. Town Finance updated the database to reflect new collective bargaining agreements, and tutorials and supplemental materials were given to department heads to effectively use the tool. By visualizing staffing costs, managing vacancies, and planning personnel needs, department heads achieved a more accurate and efficient budgeting process. This tool also assisted the Town in pinpointing areas for temporary budget cuts to maintain balance.
- **Realistic Revenue Projections:** The FY 2026 Preliminary Revenue Projections were developed under the No-override scenario, reflecting a cautious yet realistic outlook. Given the inherent volatility of Local Receipts, projections were guided by an analysis of multi-year actual versus budget trends.
 - Local Receipts were adjusted upward by 11% for FY 2026, following increases of 27% in FY 2024 and 13% in FY 2025, reflecting a strong rebound and a realistic financial outlook.
 - With revenues stabilizing into a New Normal, future growth in Local Receipts is expected to moderate to a regular pace of 3-5% annually.
 - This realistic projection ensures the Town's ability to plan effectively for future budgets.

According to the Department of Revenue (DOR), prudently conservative budgeting practices are critical to avoid deficits. A widely adopted strategy is to project no more than 90% of prior year actual receipts. For FY 2026, Local Receipts projections were set at approximately 95% of the prior year's actuals, slightly exceeding the DOR's recommendation to balance caution with realistic revenue expectations.

Structural Deficit



Not enough Reliable Revenues to fund operations – must use unreliable one-time funds

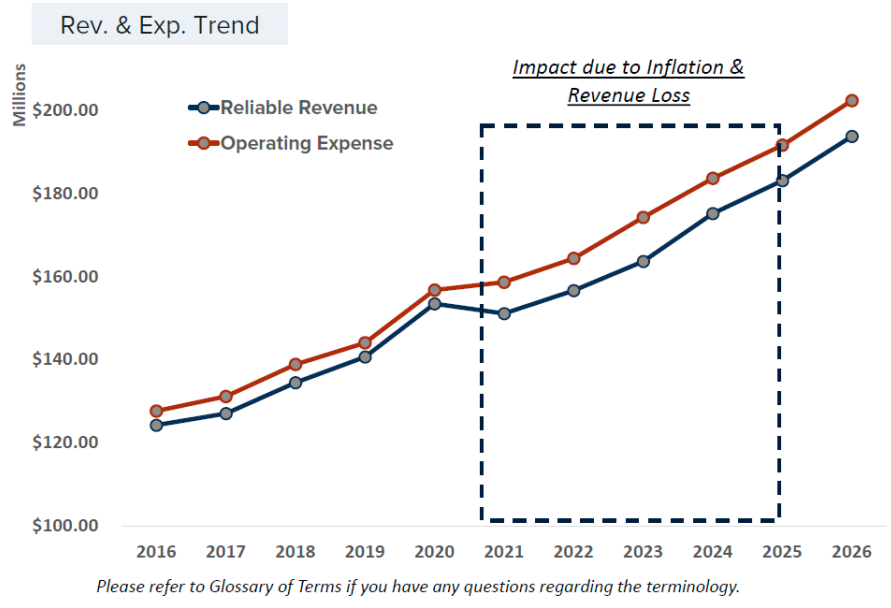
Key Takeaways:

- Cost of services has outpaced revenue growth
- Widening Gaps during & after COVID
 - Inflation hit 40-year high
 - Revenue loss in Local Receipts
- 78% of Reliable Revenues – Tax Levy - is limited to 2.5% increase based on Proposition 2 ½

Reliable Revenues

- Tax Levy: 78%
- State Aid: 12%
- Local Receipts: 9.9%

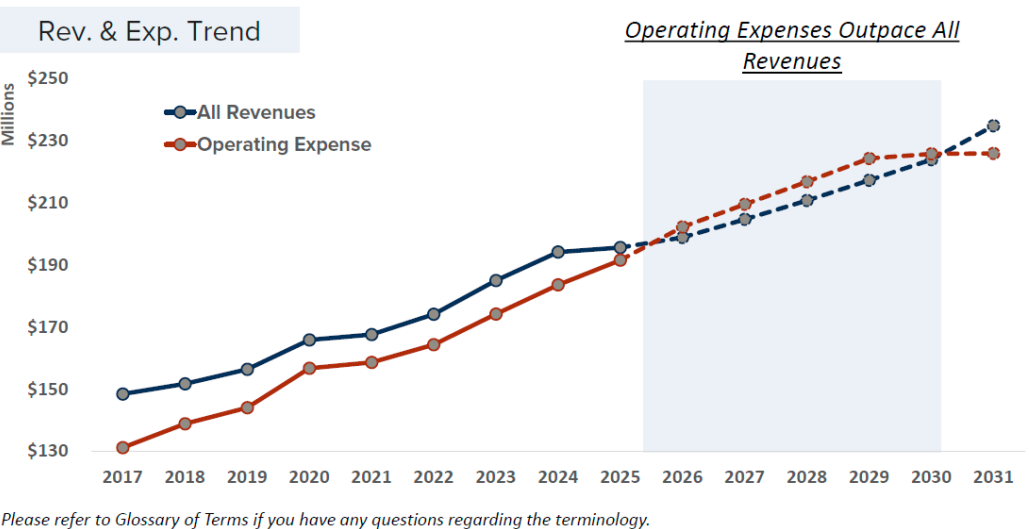
% based on FY 2025 Reliable Revenues



Application of One-time Revenues



Use of **one-time revenues** to fill in the "gap" between operating costs and reliable revenue. **Unfortunately, the historical average amount of one-time funds will be insufficient to fund the projected gap in operating costs – FY 2026 to 2031 without significant reduction of operating expenses.**



Key Takeaways

- Reverse trend of **All Revenues** and **Operating Expenses** forecasted
- Using \$2.5 million in Free Cash for operations, to bring it down to an acceptable range.
- Widening gaps** due to structural deficits cannot be filled by one-time funds.

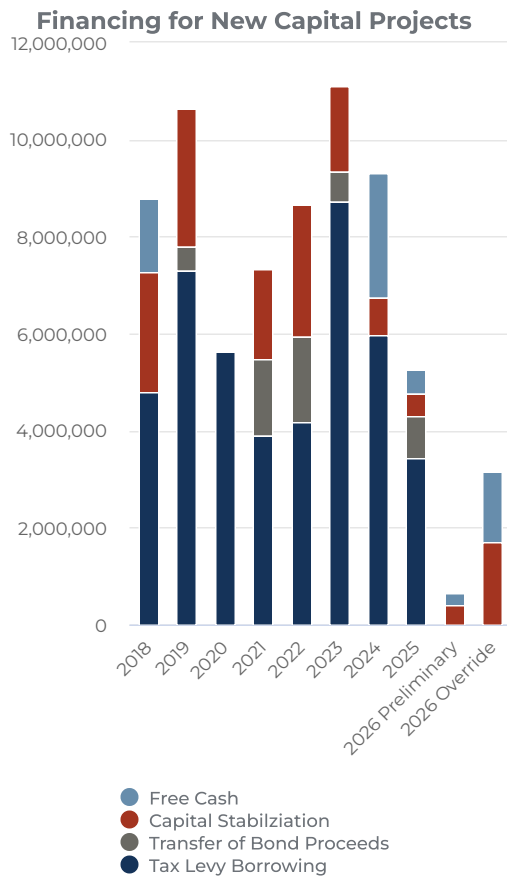
Maintain Core Services & Delay New Initiatives and Capital Investments

Despite financial constraints, the Town remains committed to maintaining essential services and fulfilling contractual obligations:

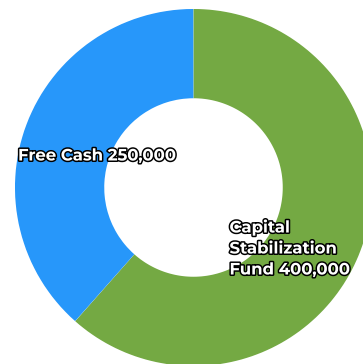
- **Service Delivery:** Permanent budget cuts were carefully designed to minimize impacts on residents by prioritizing operational efficiency and redirecting costs to alternative funding sources, such as grants and revolving funds.
- **Contractual Obligations:** Essential costs, including debt service, collective bargaining agreements, health insurance, and retirement contributions, were fully funded to ensure compliance with agreements and maintain employee benefits.

However, the financial constraints have significant impacts in the following areas:

- **No New Initiatives:** The FY 2026 Preliminary Budget does not include funding for any new initiatives due to budget constraints. For detailed information on proposed initiatives, refer to the New Initiative Summary in the budget book.
- **Limited Capital Investment:** Budget challenges necessitate the use of 83% of Free Cash (\$6,500,000) to support operations, leaving limited capacity for one-time capital investments. Additionally, as part of the operating budget, the Debt Service cannot accommodate new permanent borrowings in FY 2026. With an outstanding capital appropriation of \$21,000,000, many planned capital projects will need to be delayed or rescinded.



FY 2026 Capital Financing Breakdown - New Projects



Support Staffing – Minimize Impact on Employees

To balance the budget, **7.0 FTE vacancies** are temporarily held as unbudgeted, primarily in departments with historically high turnover rates, such as Fire, DPW, and Facilities. These vacancies typically reflect a combination of periods when specific positions become vacant throughout the year rather than unfilled permanent roles.

Importantly, no currently filled positions are being eliminated, demonstrating the Town’s commitment to minimizing the impact on existing employees. However, even though only vacant positions are unbudgeted, the effects could extend to filled positions within the same departments. This could lead to service delays, as the remaining staff may need to absorb additional responsibilities.

Detailed information on these vacancies can be found in the override summary chart and the override details chart included in each department's budget pages.

Unbudgeted FTE Vacancies - Restored if the override passes

Department	Affected FTEs	Position	\$ Budget Reductions
Morse Institute Library	0.5	Library Pages	(\$9,585.00)
Fire	1.0	Deputy Fire Chief	(\$123,745.00)
Fire	0.5	Fire Lieutenant	(\$52,320.00)
Fire	1.0	Firefighter	(\$81,245.00)
Public Works - Highway	1.0	Skilled Laborer	(\$52,839.00)
Public Works - Engineering	0.5	Summer Help	(\$10,000.00)
Facilities Management	1.0	Custodian JR Night I	(\$46,455.00)
Finance - Admin & Budget	0.5	Special Asst. to Finance Director	(\$32,500.00)
Town Clerk	0.5	Assistant Town Clerk	(\$40,000.00)
Board of Health	0.5	Social Worker	(\$27,500.00)
Total	7.0		(\$476,189.00)

Promote Transparency

With the potential discussion on the override in FY 2026, the Town Finance Department has prioritized transparency by expanding the budget book. The document now includes both the **Preliminary Budget (No-Override Scenario)** and the **Override Budget**, providing a clear comparison of the two approaches.

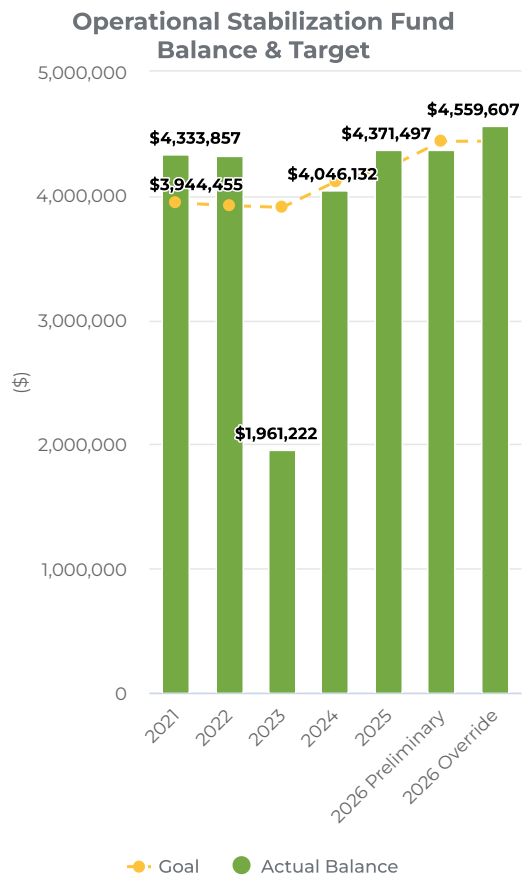
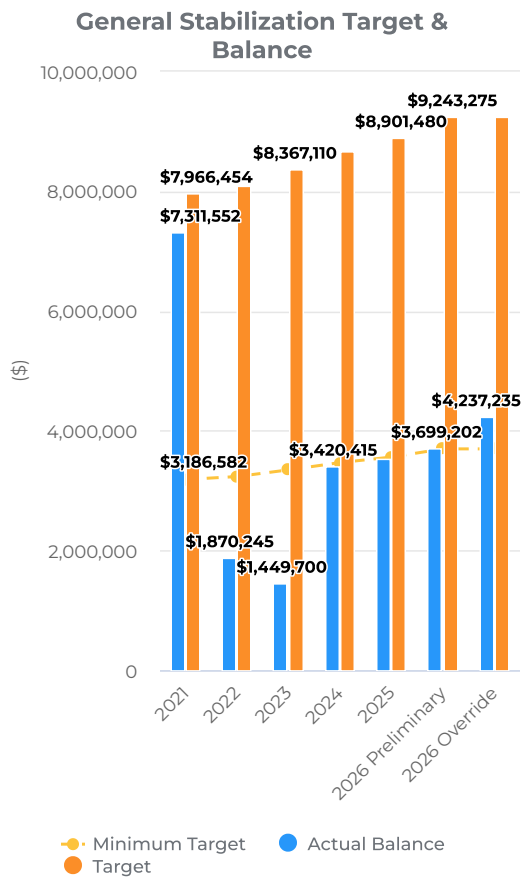
Detailed charts explain permanent budget cuts, additional reductions, and proposed restorations, helping stakeholders understand the Town’s financial challenges and operational priorities.

Ensure Long-Term Fiscal Health

The town prioritizes balancing revenues and expenses while safeguarding its reserves to maintain financial stability:

- Stabilization Funds:** The Town manages two types of operational reserves: the General Stabilization Fund and the Operational Stabilization Fund. These funds are restricted for use only under specific Town Meeting criteria or Select Board guidelines, such as in cases of unforeseen emergencies or sustained economic downturns. Significant portions of these reserves were utilized during the COVID-19 pandemic, and the Town must continue replenishing them to reach target balance levels. Using these funds now would leave the town vulnerable to future adverse economic or catastrophic events.
- Avoid Using Reserves for Operations:** The FY 2026 Preliminary Budget does not propose using stabilization funds for normal operations, as the specific criteria for their use have not been met. Additionally, using reserves for operations could signal fiscal weakness and risk a downgrade of the Town's AAA credit rating.

A key factor in credit rating evaluations is the town's ability to repay its debt. Using reserves for operations may indicate an inability to generate sufficient revenue, raising concerns about the town's financial health and debt repayment capacity. A credit rating downgrade would lead to significantly higher borrowing costs. Maintaining healthy reserves not only protects the town's financial stability but also strengthens its resilience against future economic challenges and emergencies.



Override Summary Chart: Operating Budget

Budget Reductions and Restorations: Operating Budget

\$ Budget Cut	(\$2,826,539)
\$ Additional Cut	(\$3,962,707)
Budget Restorations After Override Approval	\$3,962,707

Affected Department / Category	Budget Cut / Permanent Cut	Additional Cut	\$ Budget Restorations	Affected FTEs	FY 2026 Budget w. Override	% from FY 2025
Natick Public Schools (incl. School Bus Subsidy)	(\$1,400,000)	(\$2,777,558)	\$2,777,558	N/A	\$95,491,904	9.48%
Morse Institute Library	(\$5,400)	(\$9,585)	\$9,585	0.50	\$2,748,700	1.94%
Bacon Free Library	\$0	(\$1,756)	\$1,756	-	\$249,636	3.07%
Parking Enforcement	(\$12,000)	\$0	\$0	-	\$188,500	-1.30%
Police	(\$12,320)	(\$12,150)	\$12,150	-	\$8,837,132	0.53%
Fire	(\$10,560)	(\$257,310)	\$257,310	2.50	\$11,248,253	0.99%
Public Works	(\$313,212)	(\$151,433)	\$151,433	1.50	\$11,062,773	-1.61%
Community Services	(\$51,695)	(\$34,944)	\$34,944	-	\$2,228,974	-1.00%
Board of Health	(\$3,800)	(\$36,000)	\$36,000	0.50	\$732,680	2.24%
Select Board *	(\$30,294)	(\$34,006)	\$34,006	-	\$2,321,186	25.61%
Legal	(\$100)	\$0	\$0	-	\$674,900	-0.01%
Finance	(\$10,823)	(\$32,500)	\$32,500	0.50	\$2,080,937	0.84%
Information Technology	(\$113,237)	(\$193,200)	\$193,200	-	\$2,075,460	-0.10%
Town Clerk & BOR	(\$100,187)	(\$49,665)	\$49,665	0.50	\$533,946	-15.15%
Community Development	(\$85,530)	(\$6,785)	\$6,785	-	\$1,160,322	-4.43%
Finance Committee	\$0	(\$9,777)	\$9,777	-	\$19,577	0.00%
Commission on Disability	\$0	(\$1,375)	\$1,375	-	\$2,750	0.00%
Cultural Council	\$0	(\$350)	\$350	-	\$700	0.00%
Historical Commission	\$0	(\$375)	\$375	-	\$750	0.00%
Historic District Commission	\$0	(\$275)	\$275	-	\$550	0.00%
Affordable Housing Trust	\$0	(\$80,000)	\$80,000	-	\$80,000	0.00%
Facilities Management	(\$20,679)	(\$46,455)	\$46,455	1.00	\$4,734,463	0.43%
Employee Fringe Expenses	(\$73,096)	(\$227,208)	\$227,208	-	\$23,815,432	7.83%
Debt Services	(\$583,606)	\$0	\$0	-	\$14,356,527	-3.91%
Total	(\$2,826,539)	(\$3,962,707)	\$3,962,707	7.00		

Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

** The Select Board's budget increased significantly due to the budget set aside for Collective Bargaining Agreements that are under negotiation. This is a cyclical adjustment.*

New Initiatives

New initiatives are an essential component of the Town's commitment to investing in the essential services of the Town provided to the Natick community. New initiatives are examined based on a number of factors including the expressed needs of the community, budget impacts (costs or savings), and service improvements. Below is a list of new initiatives being proposed for the upcoming fiscal year, as well as those requested to provide context on needs.

At the beginning of the budget process, department heads were asked to submit new initiatives with detailed explanations of their necessity and financial impacts. These were reviewed by Town Administration for funding consideration. For FY2026, eight new initiatives were proposed, though none are currently funded in the budget due to financial constraints.

These new initiatives cover personnel additions, IT improvements, community services, and library enhancements. Specifically:

- **Morse Institute Library** proposes two initiatives: an increase in the education line by 50% (\$11,250) to expand professional development opportunities and a 15% increase in the Library Materials line (\$42,525) to meet the Municipal Appropriation Requirement.
- **Fire Department** requests \$65,000 to fund the final year of the four-year initiative (approved in FY2022) to add one firefighter per year, bringing the total to four.
- **Police Department** proposes two initiatives: \$72,000 for a Public Safety IT Manager to ensure hardware and software are up-to-date and comply with mandated security protocols and policies; \$48,000 for Cardiac Screening for police officers.
- **Board of Health & Community Services Administration** proposes converting the part-time Mental Health Social Worker position into a full-time role, with salaries co-funded by Community Services (70%) and the Board of Health (30%), costing \$71,000.
- **Community & Economic Development** submitted two initiatives: a Bylaw Compliance Agent (\$64,592) to support application reviews and land-use board processes, and \$12,000 for tree conversion management to address invasive species and improve tree management.
- **Information Systems** proposes reallocating 40% of the salaries for three School IT positions (Budget & Procurement Analyst, Data Manager, and Data Systems Administrator) to the Town IT budget, totaling \$103,200.

The total cost of all proposed new initiatives for FY 2026 is \$489,567. However, due to budget constraints, none of these initiatives are currently included in the budget. If any new initiatives are deemed necessary, the Town will need to identify alternative funding sources. Additional details and cost breakdowns for each initiative can be found in the New Initiative sheets at the end of this document.

A comprehensive description of each initiative and a cost breakdown are available in the New Initiative Details located at the back of the book starting from page 246.

New Initiatives Summary

Department	Personnel / Operational Request	Cost	Description	Budgeted
Morse Institute Library	Education	\$11,250	Increase the education line by 50% to allow for more professional development opportunities	Not Budgeted
Morse Institute Library & Bacon Free Library	Library Materials	\$42,525	Increase Library Materials line by 15% to meet the Municipal Appropriation Requirement	Not Budgeted
Fire	Additional Firefighter	\$65,000	It marks the final year of the four-year New Initiative, approved in FY 2022, which proposed adding one firefighter each year for a total of four firefighters.	Not Budgeted
Police	Public Safety IT Manager	\$72,000	Ensure hardware and software is up-to-date and to meet the mandated security protocols and policies	Not Budgeted
Police	Cardiac Screening	\$48,000	To maintain good heart health for the Natick police officers	Not Budgeted
Board of Health & Community Services	Mental Health Social Worker	\$71,000	Convert the part-time Mental Health Social Worker position into a full-time role, with the salary co-funded by Community Services (70%) and the Board of Health (30%).	Not Budgeted
Community Development	Bylaw Compliance Agent	\$64,592	To serve the Building Department regarding application review, compliant/nuisance review, decision compliance, and assisting land use boards with application review	Not Budgeted
Community Development	Tree Conversion Management	\$12,000	Aid in removal/management of invasive pests and diseases and tree management	Not Budgeted
Information Systems	40% salaries of designated School IT positions	\$103,200	To reflect shared IT responsibilities, 40% of three school IT positions are proposed to be allocated to the Town IT budget.	Not Budgeted
Total Budgeted		\$0		
Total Unbudgeted		\$489,567		

Natick Finances At-A-Glance

Per Article 20 Section 3 of the Natick Town Bylaws, the following table and its references to the book are provided. For the complete text of the Article, please reference to page 307 of the FY2026 Town Administrator's Budget Book. Additional information can be found within the budget book. It is important to note that the chart presents the most recent available data.

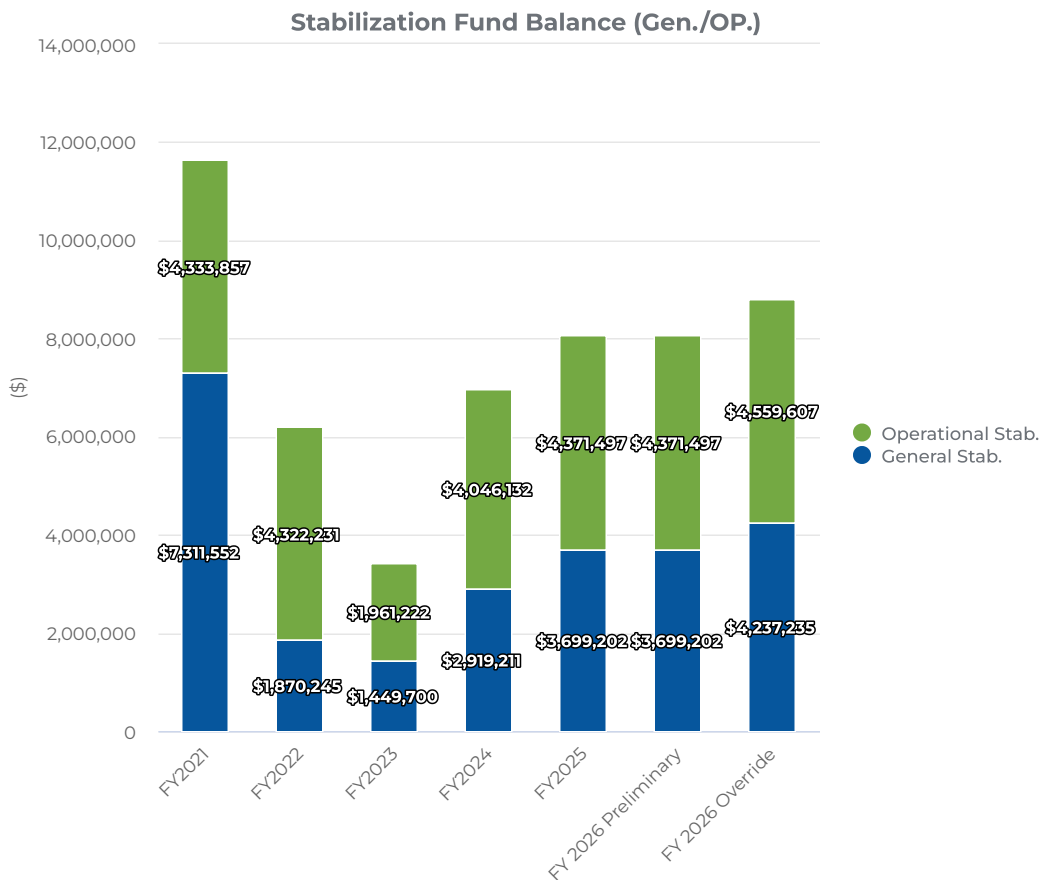
Assets & Liabilities	Amount/Balance	Date	Additional Information
Funded Pension Liability	\$217,777,868	6/30/2024	Town of Natick Contributory Retirement System Actuarial Valuation p. 194
Unfunded Pension Liability	\$75,400,000	6/30/2024	
Certified Free Cash	\$7,838,033	1/8/2025	DOR certification - p. 241
Unappropriated Free Cash Balance	\$7,838,033	2/1/2025	DOR certification - p. 241
Retained Earnings - W&S	\$2,867,996	1/8/2025	DOR certification - p. 242
Retained Earnings - Golf	\$947,229	1/8/2025	DOR certification - p. 243
General Stabilization	\$3,699,202	2/1/2025	Stabilization Funds - p. 34
Operational Stabilization	\$4,371,497	2/1/2025	Stabilization Funds - p. 34
Capital Stabilization	\$1,449,815	2/1/2025	Stabilization Funds - p. 34
FAR Stabilization	\$2,879,326	2/1/2025	Stabilization Funds - p. 34
I&I Stabilization	\$241,782	2/1/2025	Stabilization Funds - p. 34
1:1 Tech Stabilization	\$8,394	2/1/2025	Stabilization Funds - p. 34
OPEB Trust	\$6,633,342	2/1/2025	Stabilization Funds - p. 34
Overlay Account Balance	\$4,619,631	6/30/2024	Schedule OL-1 - p. 266
Overlay Surplus	\$500,000	2/1/2025	Revenue Detail Summary - p. 265
Outstanding Debt	\$143,091,912	6/30/2024	DOR Statement of Indebtedness p. 271
Authorized & Unissued Debt	\$39,335,154	6/30/2024	DOR Statement of Indebtedness p. 271
Turnbacks - General Fund	\$2,393,920	6/30/2024	Turnbacks by Department p. 244
Free Cash - FY2025 Carryover	\$10,676,910	6/30/2024	Used in FY24 Budget
Estimated State Aid - FY 25	\$18,588,430	4/10/2024	Initial Estimate
Actual State Aid - FY 25	\$18,992,998	2/1/2025	Revenue Detail Summary - p. 258
Estimated New Growth - FY 25	\$1,100,000	4/10/2024	Initial Estimate
Actual New Growth - FY 25	\$1,684,404	2/1/2025	DOR LA13 Tax Levy Growth - p. 267

	Estimated	Actual	Difference
FY 24 Revenues	\$194,119,198	\$199,291,106	\$5,171,908
FY 24 Snow and Ice Deficit	(\$350,000)	(\$364,071)	(\$14,071)
FY 25 State Aid	\$18,588,430	\$18,992,998	\$404,568
FY 25 State & County Assessments	\$1,419,499	\$1,445,828	\$26,329
FY 25 Cherry Sheet Offsets	\$151,120	\$155,318	\$4,198
FY 25 New Growth	\$1,100,000	\$1,684,404	\$584,404

Stabilization Funds

Stabilization Funds

Fund #	Fund Type	Starting Balance 6/30/2024	Transfer In / (Out)	Balance 2/1/2025
7000	Capital Stabilization	\$1,199,815	\$250,000	\$1,449,815
7001	General Stabilization	\$3,592,202	\$107,000	\$3,699,202
7002	OPEB Trust	\$6,383,342	\$250,000	\$6,633,342
7003	Operational Stabilization	\$4,261,497	\$110,000	\$4,371,497
7004	FAR Stabilization	\$2,879,326	\$0	\$2,879,326
7005	I & I Stabilization	\$241,782	\$0	\$241,782
7010	1:1 Tech Stabilization	\$8,394	\$0	\$8,394



Impact of Override Approval

Stabilization Fund Balances - Scenario Analysis

Stabilization Fund	Current Balance	No Override Scenario		Override Scenario	
		Contributions	Projected Balance	Contributions	Projected Balance
General Stabilization	\$3,699,202	\$0	\$3,699,202	\$538,033	\$4,237,235
Operational Stabilization	\$4,371,497	\$0	\$4,371,497	\$188,110	\$4,559,607
Capital Stabilization	\$1,449,815	\$400,000	\$1,849,815	\$1,706,182	\$3,155,997
OPEB Trust	\$6,633,342	\$250,000	\$6,883,342	\$538,033	\$7,171,375

Scenario Analysis

According to the Town's Financial Management Principles (FMP), maintaining diversified permanent reserves in the form of stabilization funds is essential. The majority of contributions to these funds historically comes from certified Free Cash and New Growth.

Both the General Stabilization Fund and the Operational Stabilization Fund are considered operational reserves. These funds can be used to support the General Fund Operating Budget under specific Town Meeting criteria or Select Board guidelines:

- The General Stabilization Fund is intended for unforeseen and catastrophic emergencies.
- The Operational Stabilization Fund is reserved for sustained economic downturns or associated revenue losses.

A significant portion of these two funds was utilized during the COVID-19 pandemic. While the Town replenished the funds in FY 2024 and FY 2025, continued contributions are required to meet the evolving targets and ensure financial sustainability in the face of future economic or catastrophic challenges. In FY 2025, the Operational Stabilization Fund reached its target, but the General Stabilization Fund, although meeting the minimum balance requirement, remained below its target level.

The Capital Stabilization Fund and OPEB Trust Fund, while not subject to specific balance targets, require minimum contributions from Free Cash to meet obligations for capital investments and retiree healthcare costs, respectively.

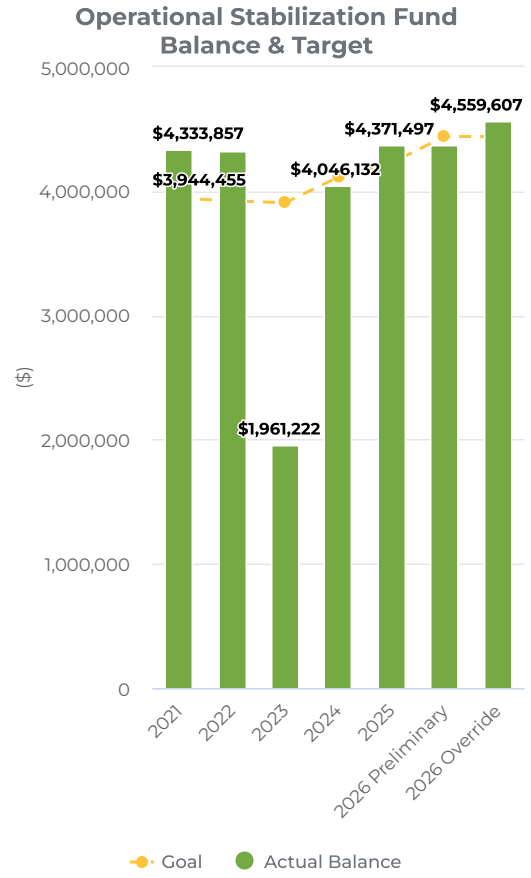
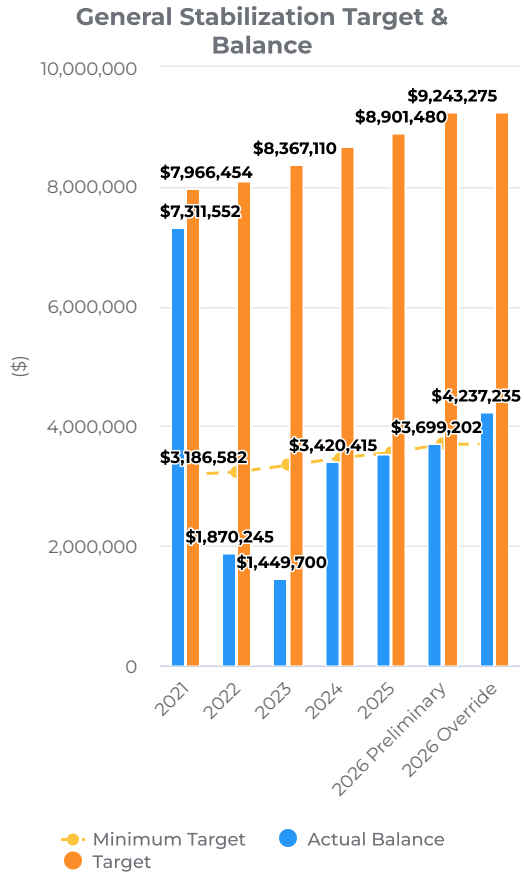
No-Override Scenario vs. Override Scenario

The FY 2026 Preliminary Budget represents a No-Override Scenario, with \$650,000 allocated to stabilization funds. This allocation leaves the General and Operational Stabilization Funds below their target balances and limits the Town's capacity for new capital projects.

In contrast, the Override Scenario would reduce the Town's heavy reliance on Free Cash for operational needs (currently at 83%) and increase contributions to stabilization funds. This would allow the Town to:

- Ensure the Operational Stabilization Fund align with its target balance

- Maintain the General Stabilization Fund at its minimum target and work towards achieving the target balance
- Increase contributions to the OPEB Trust Fund to meet long-term financial obligations
- Improve financial flexibility to invest in new capital projects





General Fund Revenue & Expense



General Fund Revenue Summary

\$202,374,750
\$5,816,215
(2.96% vs. prior year)

General Fund Summary Proposed and Historical Budget vs. Actual

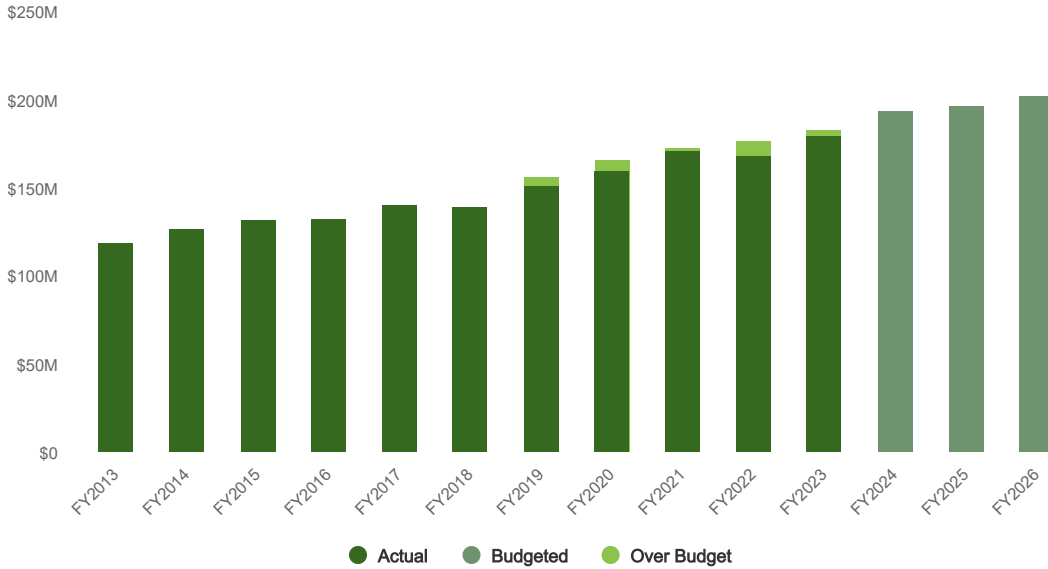


Chart User Guide

- **Blue Bold Number (Center):** Represents the total amount of the preliminary budget for defined revenues or expenditures.
- **Grey Bold Number (Top Right):** Indicates the dollar (\$) difference between the previous year’s budget and the preliminary budget for defined revenues or expenditures.
- **Actual:** Reflects the actual receipts or payments made during the specified fiscal year.
- **Budgeted:** Represents the budgeted amounts for revenues or expenditures during the defined fiscal year.
- **Over Budget:** Shows the difference when the actual exceeds the budget. For revenues, it indicates actual receipts exceeded estimates. For expenditures, it indicates actual payments exceeded estimates.

The **Summary Chart** above illustrates the historical trend of budgeted and actual revenue figures for FY2013 through FY2026.

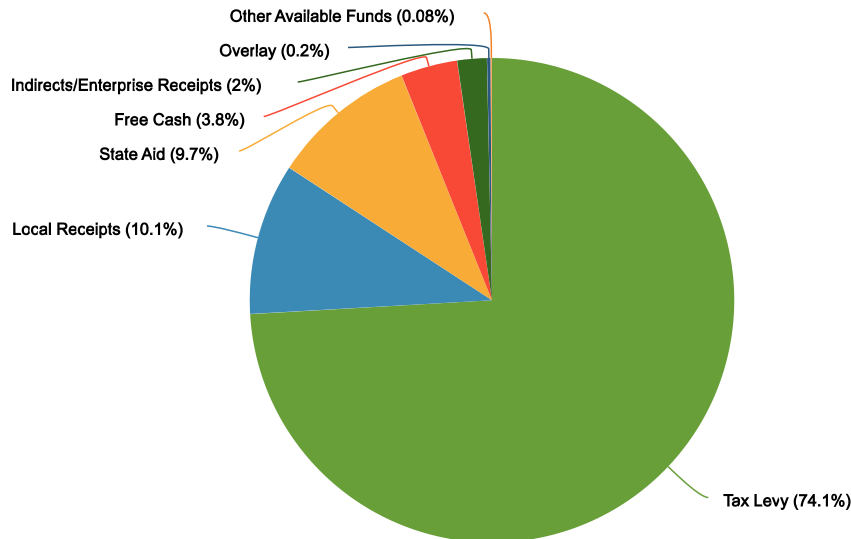
This type of chart is also provided for each departmental budget section, showing how budgets have evolved over time and the variation between actual and budgeted amounts. These insights assist in identifying actionable strategies for financial management and planning.

Revenues by Source

Total General Fund Revenues are projected to increase by 2.96% from \$196.56 million in FY 2025 to \$202.37 million in FY 2026. The largest revenue increases come from the Tax Levy (+3.02%), State Aid (+3.29%), and Local Receipts (+11.31%).

A notable concern is the significant rise in Free Cash - Operational, increasing from \$4.74 million in FY 2025 to \$6.5 million in FY 2026 (37.20%). This reliance on one-time funds for operational expenses is not a sustainable financial practice, as it does not provide a stable, recurring revenue source and may create future budget gaps when free cash is unavailable.

Projected 2026 Revenues by Source



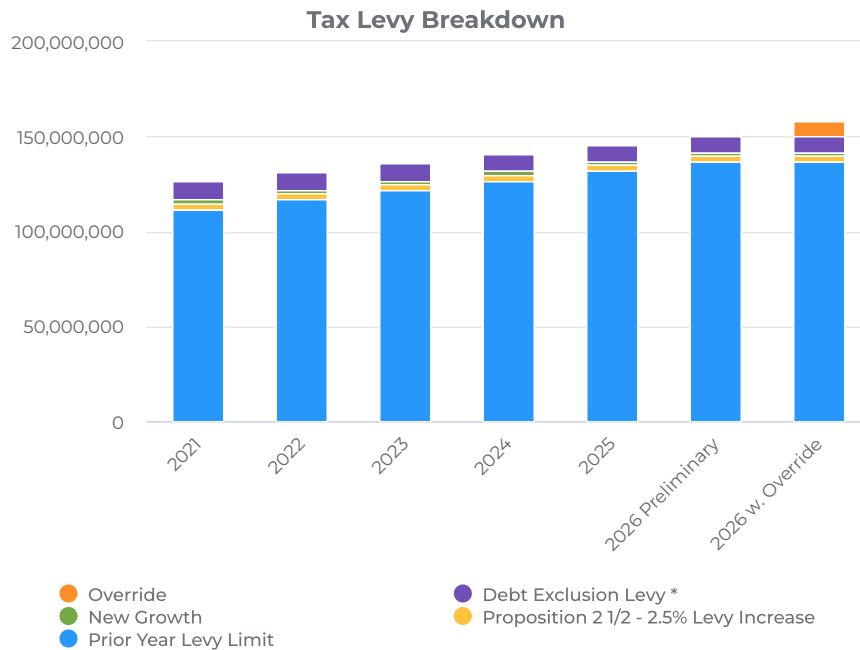
Tax Levy Details

Tax Levy Summary

Components	FY 2025 Levy Recap	No Override Scenario			Override Scenario		
		FY 2026 Levy Estimate	\$ (+/-) Change from FY 2025	% (+/-) Change from FY 2025	FY 2026 Levy Estimate	\$ (+/-) Change from FY 2025	% (+/-) Change from FY 2025
Prior Year Levy Limit	\$131,858,638	\$136,839,508	\$4,980,870	4%	\$136,839,508	\$4,980,870	4%
Proposition 2 1/2 - 2.5% Increase	\$3,296,466	\$3,420,988	\$124,522	4%	\$3,420,988	\$124,522	4%
New Growth	\$1,684,404	\$1,100,000	(\$584,404)	-35%	\$1,100,000	(\$584,404)	-35%
Override	\$0	\$0	\$0		\$8,000,000	\$8,000,000	
<i>Net Levy Increase</i>	<i>\$4,980,870</i>	<i>\$4,520,988</i>	<i>(\$459,882)</i>	<i>-9%</i>	<i>\$12,520,988</i>	<i>\$7,540,118</i>	<i>151%</i>
Levy Limit	\$136,839,508	\$141,360,496	\$4,520,988	3%	\$149,360,496	\$12,520,988	9%
Debt Exclusion *	\$8,717,477	\$8,591,503	(\$125,974)	-1%	\$8,591,503	(\$125,974)	-1%
Total Tax Levy	\$145,556,985	\$149,951,999	\$4,395,014	3%	\$157,951,999	\$12,395,014	9%
Actual Levy	\$145,480,959						

Note:

* Amount shown for excluded debt is net of premiums. Gross estimated debt exclusion payment for FY 2026 is \$8,636,839. Less the application of premiums from the High School and the Community Senior Center projects of \$45,336 results in the net figure shown above.



Revenue & Expenses Summary

General Fund Revenue / Expenditure Summary	FY 2024 Actual	FY 2025 Budget	FY 2026 Preliminary	% Change from FY 25	\$ Override Allocation	FY 2026 Budget w. Override	% Change from FY 25
TAX LEVY	\$140,841,438	\$145,556,985	\$149,951,999	3%	\$8,000,000	\$157,951,999	9%
STATE AID	\$18,193,914	\$18,992,998	\$19,617,247	3%	\$0	\$19,617,247	3%
LOCAL RECEIPTS	\$21,537,454	\$18,403,536	\$20,484,523	11%	\$0	\$20,484,523	11%
INDIRECTS	\$3,521,527	\$3,793,567	\$3,983,245	5%	\$0	\$3,983,245	5%
FREE CASH - OPERATIONAL	\$4,464,900	\$4,737,709	\$6,500,000	37%	(\$4,000,000)	\$2,500,000	-47%
FREE CASH - OTHERS	\$6,212,010	\$1,126,184	\$1,170,000	4%	\$3,277,885	\$4,447,885	295%
STABILIZATION FUND (S)	\$0	\$0	\$0		\$0	\$0	
OVERLAY SURPLUS	\$1,000,000	\$1,000,000	\$500,000	-50%	\$0	\$500,000	0%
OTHER AVAILABLE FUNDS	\$3,519,861	\$2,947,556	\$167,736	-94%	\$0	\$167,736	-94%
TOTAL GENERAL FUND REVENUES	\$199,291,104	\$196,558,535	\$202,374,750	3%	\$7,277,885	\$209,652,635	7%
NATICK PUBLIC SCHOOLS	\$83,175,127	\$86,795,299	\$92,714,346	7%	\$2,348,558	\$95,062,904	10%
KEEFE TECH	\$1,063,493	\$1,407,225	\$1,407,225	0%	\$0	\$1,407,225	0%
MORSE INSTITUTE LIBRARY	\$2,523,617	\$2,696,283	\$2,739,115	2%	\$9,585	\$2,748,700	2%
BACON FREE LIBRARY	\$226,362	\$242,212	\$247,880	2%	\$1,756	\$249,636	3%
PUBLIC SAFETY	\$18,963,100	\$20,165,078	\$20,050,245	-1%	\$269,460	\$20,319,705	1%
PUBLIC WORKS	\$10,924,704	\$11,244,223	\$10,911,340	-3%	\$151,432	\$11,062,773	-2%
HEALTH & HUMAN SERVICES	\$2,528,694	\$2,968,048	\$2,890,709	-3%	\$70,944	\$2,961,653	0%
ADMINISTRATIVE SUPPORT SERVICES	\$7,178,815	\$8,546,966	\$8,570,607	0%	\$316,156	\$8,886,763	4%
COMMITTEES	\$66,932	\$104,328	\$12,175	-88%	\$92,152	\$104,327	0%
FRINGE BENEFITS	\$19,913,940	\$22,085,533	\$23,588,224	7%	\$227,208	\$23,815,432	8%
PROP & LIAB. INSURANCE	\$1,034,279	\$1,134,000	\$1,226,075	8%	\$0	\$1,226,075	8%
RETIREMENT	\$13,126,946	\$13,832,835	\$14,874,240	8%	\$0	\$14,874,240	8%
DEBT SERVICES	\$15,836,292	\$14,940,133	\$14,356,527	-4%	\$0	\$14,356,527	-4%
RESERVE FUND	\$25,000	\$200,000	\$200,000	0%	\$0	\$200,000	0%
FACILITIES MANAGEMENT	\$4,285,347	\$4,713,958	\$4,688,008	-1%	\$46,455	\$4,734,463	0%
GENERAL FUND OPER. EXPENSES	\$180,872,649	\$191,076,121	\$198,476,718	4%	\$3,533,706	\$202,010,424	6%
CAPITAL IMPROVEMENTS	\$2,566,200	\$500,000	\$250,000	-50%	\$1,200,000	\$1,450,000	190%
SCHOOL BUS TRANSPORTATION	\$0	\$429,844	\$0	-100%	\$429,000	\$429,000	0%
STATE & COUNTY ASSESSMENTS	\$1,376,799	\$1,445,828	\$1,471,095	2%	\$0	\$1,471,095	2%
CHERRY SHEET OFFSETS	\$148,689	\$155,318	\$156,937	1%	\$0	\$156,937	1%
SNOW REMOVAL SUPPLEMENT	\$0	\$350,000	\$350,000	0%	\$0	\$350,000	0%
OVERLAY	\$1,150,000	\$1,150,000	\$1,000,000	-13%	\$0	\$1,000,000	-13%
GOLF COURSE DEFICIT	\$0	\$0	\$0		\$0	\$0	
GENERAL STABILIZATION FUND	\$1,970,715	\$107,000	\$0	-100%	\$538,033	\$538,033	403%
OPERATIONAL STABILIZATION FUND	\$2,084,910	\$110,000	\$0	-100%	\$188,110	\$188,110	71%
CAPITAL STABILIZATION FUND	\$869,458	\$250,000	\$400,000	60%	\$1,306,182	\$1,706,182	582%
OPEB TRUST FUND	\$250,000	\$250,000	\$250,000	0%	\$45,560	\$295,560	18%
MISC. ARTICLES	\$0	\$211,412	\$20,000	-91%	\$0	\$20,000	-91%
SUBTOTAL	\$10,416,771	\$4,959,402	\$3,898,032	-21%	\$3,706,885	\$7,604,917	53%
TOTAL GENERAL FUND EXPENSES	\$191,289,420	\$196,035,523	\$202,374,750	3%	\$7,240,591	\$209,615,341	7%
NET EXCESS / (DEFICIT)		\$523,012	\$0		\$37,294	\$37,294	-93%

Revenue Summary

General Fund Revenue Summary	FY 2024 Actual	FY 2025 Budget	FY 2026 Preliminary	% Change from FY 25	FY 2026 Budget w. Override	% Change from FY 25
TABLE 1: PROPERTY TAX						
PRIOR YEAR LEVY LIMIT	\$126,572,845	\$131,858,638	\$136,839,508	4%	\$136,839,508	4%
PROP 2½ - 2.5% INCREASE	\$3,164,321	\$3,296,466	\$3,420,988	4%	\$3,420,988	4%
NEW GROWTH	\$2,121,472	\$1,684,404	\$1,100,000	-35%	\$1,100,000	-35%
OVERRIDE	\$0	\$0	\$0		\$8,000,000	
SUBTOTAL	\$131,858,638	\$136,839,508	\$141,360,496	3%	\$149,360,496	9%
EXCLUDED DEBT	\$8,982,800	\$8,717,477	\$8,591,503	-1%	\$8,591,503	-1%
SUBTOTAL	\$140,841,438	\$145,556,985	\$149,951,999	3%	\$157,951,999	9%
ACTUAL TAX LEVY	\$140,778,573	\$145,480,959				-100%
TABLE 2: STATE AID						
CH 70, CHARTER TUITION, SCHOOL OFFSETS	\$13,262,966	\$13,819,786	\$14,270,116	3%	\$14,270,116	3%
UNRESTRICTED LOCAL AID	\$4,555,463	\$4,692,127	\$4,854,006	3%	\$4,854,006	3%
VETERANS' BENEFITS & EXEMPTIONS	\$98,332	\$189,531	\$183,149	-3%	\$183,149	-3%
STATE OWNED LAND & MITIGATION	\$194,601	\$199,481	\$213,885	7%	\$213,885	7%
OFFSETS (LIBRARY)	\$82,552	\$92,073	\$96,091	4%	\$96,091	4%
SUBTOTAL	\$18,193,914	\$18,992,998	\$19,617,247	3%	\$19,617,247	3%
TABLE 3: LOCAL RECEIPTS						
MOTOR VEHICLE	\$6,644,647	\$5,800,000	\$6,450,000	11%	\$6,450,000	11%
OTHER EXCISE	\$2,782,620	\$2,542,460	\$2,744,301	8%	\$2,744,301	8%
PENALTIES & INTEREST TAXES/EXCISE	\$445,933	\$411,100	\$411,100	0%	\$411,100	0%
PAYMENT IN LIEU OF TAXES	\$34,882	\$27,214	\$35,214	29%	\$35,214	29%
TRASH DISPOSAL CHARGES	\$1,267,092	\$1,300,000	\$1,300,000	0%	\$1,300,000	0%
POLICE SPECIAL DUTY SERVICE CHARGES	\$70,885	\$45,000	\$50,000	11%	\$50,000	11%
AMBULANCE FEES - OTHER CHARGES	\$2,178,813	\$2,100,000	\$2,158,806	3%	\$2,158,806	3%
RENTALS	\$0	\$0	\$0		\$0	
RECREATION	\$127,493	\$128,477	\$128,477	0%	\$128,477	0%
OTHER DEPARTMENTAL REVENUE	\$617,258	\$736,000	\$678,600	-8%	\$678,600	-8%
LICENSE/PERMITS	\$4,490,538	\$3,804,885	\$4,304,625	13%	\$4,304,625	13%
SPECIAL ASSESSMENTS	\$0	\$2,000	\$2,000	0%	\$2,000	0%
FINES/FORFEITS	\$196,273	\$106,400	\$121,400	14%	\$121,400	14%
INVESTMENT INCOME	\$1,864,444	\$900,000	\$1,600,000	78%	\$1,600,000	78%
MISCELLANEOUS RECURRING	\$551,455	\$500,000	\$500,000	0%	\$500,000	0%
MISCELLANEOUS NON-RECURRING	\$265,122	\$0	\$0		\$0	
SUBTOTAL	\$21,537,455	\$18,403,536	\$20,484,523	11%	\$20,484,523	11%

General Fund Revenue Summary	FY 2024 Actual	FY 2025 Budget	FY 2026 Preliminary	% Change from FY 25	FY 2026 Budget w. Override	% Change from FY 25
TABLE 4: AVAILABLE FUNDS						
FREE CASH - OPERATIONAL	\$4,464,900	\$4,737,709	\$6,500,000	37%	\$2,500,000	-47%
FREE CASH - OTHERS	\$6,212,010	\$1,000,000	\$1,170,000	4%	\$4,447,885	295%
OVERLAY SURPLUS	\$1,000,000	\$1,126,184	\$500,000	-50%	\$500,000	-50%
GENERAL STABILIZATION FUND	\$0	\$0	\$0		\$0	
CAPITAL STABILIZATION FUND	\$0	\$0	\$0		\$0	
OPERATIONAL STABILIZATION FUND	\$0	\$0	\$0		\$0	
FAR BONUS STABILIZATION FUND	\$0	\$0	\$0		\$0	
TITLE V	\$0	\$0	\$0		\$0	
PARKING METER REVENUE	\$132,102	\$120,000	\$122,400	2%	\$122,400	2%
SCHOOL BUILDING ASSISTANCE	\$115,448	\$0	\$0		\$0	
PREMIUMS (FOR DEBT EXCLUSIONS)	\$58,976	\$51,949	\$45,336	-13%	\$45,336	-13%
ARPA REVENUE REPLACEMENT	\$3,000,000	\$1,150,857	\$0	-100%	\$0	-100%
ARPA - SCHOOL	\$0	\$1,624,750	\$0	-100%	\$0	-100%
TRANSFER FROM PRIOR YEAR - CBA	\$213,335	\$0	\$0		\$0	
SUBTOTAL	\$15,196,771	\$9,811,449	\$8,337,736	-15%	\$7,615,621	-22%
TABLE 5: ENTERPRISE RECEIPTS						
WATER & SEWER INDIRECTS	\$3,443,771	\$3,709,222	\$3,894,683	5%	\$3,894,683	5%
SASSAMON TRACE INDIRECTS	\$77,756	\$84,345	\$88,562	5%	\$88,562	5%
SUBTOTAL	\$3,521,527	\$3,793,567	\$3,983,245	5%	\$3,983,245	5%
TOTAL GENERAL FUND REVENUES - FOR APPR.	\$199,291,106	\$196,558,535	\$202,374,750	3%	\$209,652,635	7%

Expense Summary

General Fund Expense Summary	FY 2024 Actual	FY 2025 Budget	FY 2026 Preliminary	% Change from FY 25	FY 2026 Budget w. Override	% Change from FY 25
EDUCATION & LEARNING						
NATICK PUBLIC SCHOOLS	\$83,175,127	\$86,795,299	\$92,714,346	6.8%	\$95,062,904	9.5%
KEEFE TECH	\$1,063,493	\$1,407,225	\$1,407,225	0.0%	\$1,407,225	0.0%
MORSE INSTITUTE LIBRARY	\$2,523,617	\$2,696,283	\$2,739,115	1.6%	\$2,748,700	1.9%
BACON FREE LIBRARY	\$226,362	\$242,212	\$247,880	2.3%	\$249,636	3.1%
SUBTOTAL	\$86,988,599	\$91,141,019	\$97,108,566	6.5%	\$99,468,465	9.1%
PUBLIC SAFETY						
<u>EMERGENCY MANAGEMENT</u>						
SALARIES	\$0	\$5,000	\$5,000	0.0%	\$5,000	0.0%
EXPENSES	\$39,700	\$40,820	\$40,820	0.0%	\$40,820	0.0%
<u>PARKING ENFORCEMENT</u>						
SALARIES	\$89,876	\$104,041	\$105,800	1.7%	\$105,800	1.7%
EXPENSES	\$73,478	\$86,950	\$82,700	-4.9%	\$82,700	-4.9%
<u>POLICE</u>						
SALARIES	\$7,695,992	\$8,411,711	\$8,463,414	0.6%	\$8,463,414	0.6%
EXPENSES	\$333,174	\$379,038	\$361,568	-4.6%	\$373,718	-1.4%
<u>FIRE</u>						
SALARIES	\$10,442,645	\$10,751,370	\$10,615,355	-1.3%	\$10,872,665	1.1%
EXPENSES	\$288,235	\$386,148	\$375,588	-2.7%	\$375,588	-2.7%
SUBTOTAL	\$18,963,100	\$20,165,078	\$20,050,245	-0.6%	\$20,319,705	0.8%
PUBLIC WORKS						
SALARIES	\$4,756,118	\$5,057,751	\$4,962,314	-1.9%	\$5,024,652	-0.7%
EXPENSES	\$3,377,381	\$3,758,472	\$3,568,277	-5.1%	\$3,657,370	-2.7%
MUNICIPAL ENERGY	\$1,877,134	\$1,878,000	\$1,830,750	-2.5%	\$1,830,750	-2.5%
SNOW & ICE	\$914,071	\$550,000	\$550,000	0.0%	\$550,000	0.0%
SUBTOTAL	\$10,924,704	\$11,244,223	\$10,911,341	-3.0%	\$11,062,773	-1.6%

General Fund Expense Summary	FY 2024 Actual	FY 2025 Budget	FY 2026 Preliminary	% Change from FY 25	FY 2026 Budget w. Override	% Change from FY 25
COMMUNITY & HEALTH SERVICES						
<u>COMMUNITY SERVICES</u>						
SALARIES	\$1,583,310	\$1,732,421	\$1,722,449	-0.6%	\$1,733,361	0.1%
EXPENSES	\$279,426	\$518,995	\$471,581	-9.1%	\$495,613	-4.5%
<u>BOARD OF HEALTH</u>						
SALARIES	\$603,336	\$635,782	\$627,130	-1.4%	\$654,630	3.0%
EXPENSES	\$62,622	\$80,850	\$69,550	-14.0%	\$78,050	-3.5%
SUBTOTAL	\$2,528,694	\$2,968,048	\$2,890,709	-2.6%	\$2,961,653	-0.2%
ADMINISTRATIVE SUPPORT SERVICES						
SB SALARIES	\$1,291,845	\$1,412,380	\$1,438,512	1.9%	\$1,438,512	1.9%
SB EXPENSES	\$446,470	\$435,550	\$848,668	94.8%	\$882,674	102.7%
PERSONNEL BOARD	\$0	\$0	\$0		\$0	
TOWN REPORT	\$0	\$4,100	\$4,100	0.0%	\$4,100	0.0%
LEGAL	\$631,780	\$675,000	\$674,900	0.0%	\$674,900	0.0%
FINANCE SALARIES	\$1,405,197	\$1,642,427	\$1,628,600	-0.8%	\$1,661,100	1.1%
FINANCE EXPENSES	\$321,639	\$421,215	\$419,837	-0.3%	\$419,837	-0.3%
IT SALARIES	\$289,597	\$424,200	\$432,106	1.9%	\$535,306	26.2%
IT EXPENSES	\$1,205,349	\$1,653,391	\$1,450,154	-12.3%	\$1,540,154	-6.8%
TOWN CLERK SALARIES	\$291,900	\$365,457	\$314,756	-13.9%	\$354,756	-2.9%
TOWN CLERK EXPENSES	\$36,876	\$61,600	\$44,231	-28.2%	\$53,896	-12.5%
BOR SALARIES	\$56,330	\$99,150	\$40,600	-59.1%	\$40,600	-59.1%
BOR EXPENSES	\$79,126	\$103,100	\$84,694	-17.9%	\$84,694	-17.9%
WEIGHTS & MEASURES SALARIES	\$32,908	\$34,238	\$34,922	2.0%	\$34,922	2.0%
WEIGHTS & MEASURES EXPENSES	\$990	\$990	\$990	0.0%	\$990	0.0%
CED SALARIES	\$1,014,624	\$1,087,387	\$1,073,822	-1.2%	\$1,073,822	-1.2%
CED EXPENSES	\$74,184	\$126,780	\$79,715	-37.1%	\$86,500	-31.8%
SUBTOTAL	\$7,178,815	\$8,546,965	\$8,570,607	0.3%	\$8,886,763	4.0%

General Fund Expense Summary	FY 2024 Actual	FY 2025 Budget	FY 2026 Preliminary	% Change from FY 25	FY 2026 Budget w. Override	% Change from FY 25
COMMISSIONS & COMMITTEES						
FINANCE COMMITTEE EXPENSES	\$6,909	\$19,577	\$9,800	-49.9%	\$19,577	0.0%
COMMISSION ON DISABILITY EXPENSES	\$0	\$2,750	\$1,375	-50.0%	\$2,750	0.0%
NATICK CULTURAL COUNCIL EXPENSES	\$431	\$700	\$350	-50.0%	\$700	0.0%
HISTORICAL COMMISSION	\$0	\$750	\$375	-50.0%	\$750	0.0%
HISTORIC DISTRICT COMM.	\$160	\$550	\$275	-50.0%	\$550	0.0%
AFFORDABLE HOUSING TRUST	\$59,432	\$80,000	\$0	-100.0%	\$80,000	0.0%
SUBTOTAL	\$66,932	\$104,327	\$12,175	-88.3%	\$104,327	0.0%
SHARED EXPENSES						
EMPLOYEE FRINGE EXPENSES	\$19,856,940	\$21,835,533	\$23,166,718	6.1%	\$23,393,926	7.1%
MERIT & PERFORMANCE	\$57,000	\$250,000	\$421,506	68.6%	\$421,506	68.6%
PROPERTY AND LIABILITY INSURANCE	\$1,034,279	\$1,134,000	\$1,226,075	8.1%	\$1,226,075	8.1%
CONTRIBUTORY RETIREMENT						
RETIREMENT ASSESSMENT	\$13,107,143	\$13,812,335	\$14,854,240	7.5%	\$14,854,240	7.5%
NON-CONTRI. PENSION	\$19,803	\$20,500	\$20,000	-2.4%	\$20,000	-2.4%
DEBT SERVICE LEASED EQUIP'	\$64,125	\$149,306	\$147,627	-1.1%	\$147,627	-1.1%
DEBT SERVICE LEASED LAND	\$12,800	\$8,900	\$8,900	0.0%	\$8,900	0.0%
DEBT SERVICE PRINCIPAL	\$10,285,550	\$9,830,001	\$9,535,001	-3.0%	\$9,535,001	-3.0%
DEBT SERVICE INTEREST	\$5,473,817	\$4,951,926	\$4,664,999	-5.8%	\$4,664,999	-5.8%
RESERVE FUND	\$25,000	\$200,000	\$200,000	0.0%	\$200,000	0.0%
FACILITIES SALARIES	\$3,407,947	\$3,784,276	\$3,765,628	-0.5%	\$3,812,083	0.7%
FACILITIES EXPENSES	\$877,400	\$929,682	\$922,380	-0.8%	\$922,380	-0.8%
SUBTOTAL	\$54,221,804	\$56,906,459	\$58,933,074	3.6%	\$59,206,737	4.0%
TOTAL GENERAL FUND OPERATIONS	\$180,872,648	\$191,076,120	\$198,476,718	3.9%	\$202,010,423	5.7%

General Fund Expense Summary	FY 2024 Actual	FY 2025 Budget	FY 2026 Preliminary	% Change from FY 25	FY 2026 Budget w. Override	% Change from FY 25
CAPITAL EQUIPMENT AND IMPROVEMENTS	\$2,566,200	\$500,000	\$250,000	-50.0%	\$1,450,000	190.0%
SCHOOL BUS SUBSIDY	\$0	\$429,844	\$0	-100.0%	\$429,000	-0.2%
MISC. ARTICLES	\$0	\$211,412	\$20,000	-90.5%	\$20,000	-90.5%
GOLF COURSE DEFICIT	\$0	\$0	\$0		\$0	
GENERAL STABILIZATION FUND	\$1,970,715	\$107,000	\$0	-100.0%	\$538,033	402.8%
CAPITAL STABILIZATION FUND	\$869,458	\$250,000	\$400,000	60.0%	\$1,706,182	582.5%
OPERATIONAL STABILIZATION FUND	\$2,084,910	\$110,000	\$0	-100.0%	\$188,110	71.0%
OPEB TRUST FUND	\$250,000	\$250,000	\$250,000	0.0%	\$295,560	18.2%
SUBTOTAL	\$7,741,283	\$1,858,256	\$920,000	-50.5%	\$4,626,885	149.0%
STATE & COUNTY ASSESSMENTS	\$1,376,799	\$1,445,828	\$1,471,095	1.7%	\$1,471,095	1.7%
CHERRY SHEET OFFSETS	\$148,689	\$155,318	\$156,937	1.0%	\$156,937	1.0%
SNOW REMOVAL SUPPLEMENT	\$0	\$350,000	\$350,000	0.0%	\$350,000	0.0%
OVERLAY	\$1,150,000	\$1,150,000	\$1,000,000	-13.0%	\$1,000,000	-13.0%
SUBTOTAL	\$2,675,488	\$3,101,146	\$2,978,032	-4.0%	\$2,978,032	-4.0%
TOTAL GENERAL FUND EXPENSES	\$191,289,419	\$196,035,522	\$202,374,750	3.2%	\$209,615,340	6.9%

General Fund Forecast

General Fund Forecast	FY 2027 Forecast	FY 2028 Forecast	FY 2029 Forecast	FY 2030 Forecast	FY 2031 Forecast	FY 31 - 27 AVG. % Change
TAX LEVY	\$154,452,288	\$159,062,335	\$163,799,128	\$168,645,137	\$173,638,979	3%
STATE AID	\$20,263,543	\$20,932,650	\$21,625,351	\$22,342,465	\$23,084,840	3%
LOCAL RECEIPTS	\$20,552,337	\$21,174,431	\$21,818,946	\$22,486,745	\$23,178,724	3%
INDIRECTS	\$4,182,407	\$4,391,528	\$4,611,104	\$4,841,659	\$5,083,742	5%
FREE CASH - OPERATIONAL	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	\$2,500,000	0%
FREE CASH - OTHERS	\$3,554,710	\$3,723,650	\$3,903,632	\$4,221,213	\$4,405,007	6%
STABILIZATION FUND (S)	\$0	\$0	\$0	\$0	\$0	
OVERLAY SURPLUS	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	0%
OTHER AVAILABLE FUNDS	\$163,501	\$158,408	\$153,365	\$148,373	\$143,432	-3%
TOTAL GENERAL FUND REVENUES	\$206,668,786	\$212,943,001	\$219,411,526	\$226,185,592	\$233,034,725	3%
NATICK PUBLIC SCHOOLS	\$98,865,420	\$102,820,037	\$106,932,838	\$111,210,152	\$115,658,558	4%
KEEFE TECH	\$1,435,370	\$1,464,077	\$1,493,358	\$1,523,226	\$1,553,690	2%
MORSE INSTITUTE LIBRARY	\$2,817,417	\$2,887,852	\$2,960,049	\$3,034,050	\$3,109,901	2%
BACON FREE LIBRARY	\$254,629	\$259,722	\$264,916	\$270,215	\$275,619	2%
PUBLIC SAFETY	\$21,030,894	\$21,766,976	\$22,528,820	\$23,317,329	\$24,133,435	3%
PUBLIC WORKS	\$11,449,970	\$11,850,718	\$12,265,494	\$12,694,786	\$13,139,103	3%
HEALTH & HUMAN SERVICES	\$3,020,886	\$3,081,304	\$3,142,930	\$3,205,789	\$3,269,905	2%
ADMINISTRATIVE SUPPORT SERVICES	\$9,188,913	\$9,501,336	\$9,824,382	\$10,158,411	\$10,503,797	3%
COMMITTEES	\$106,936	\$109,609	\$112,349	\$115,158	\$118,037	2%
FRINGE BENEFITS	\$24,675,235	\$25,908,997	\$27,204,447	\$28,564,669	\$29,992,902	5%
PROP & LIAB. INSURANCE	\$1,281,248	\$1,338,905	\$1,399,155	\$1,462,117	\$1,527,913	4%
RETIREMENT	\$15,469,210	\$16,087,978	\$16,731,497	\$10,466,595	\$3,209,739	-33%
DEBT SERVICES	\$14,126,486	\$14,011,911	\$13,505,315	\$13,555,369	\$13,382,732	-1%
RESERVE FUND	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000	0%
FACILITIES MANAGEMENT	\$4,876,497	\$5,022,792	\$5,173,476	\$5,328,680	\$5,488,541	3%
GENERAL FUND OPER. EXPENSES	\$208,799,112	\$216,312,215	\$223,739,027	\$225,106,545	\$225,563,872	2%
CAPITAL IMPROVEMENTS	\$462,524	\$783,024	\$950,408	\$1,252,511	\$1,300,615	29%
SCHOOL BUS TRANSPORTATION	\$429,000	\$429,000	\$429,000	\$429,000	\$429,000	0%
STATE & COUNTY ASSESSMENTS	\$1,503,777	\$1,542,790	\$1,587,407	\$1,637,160	\$1,691,769	3%
CHERRY SHEET OFFSETS	\$158,822	\$160,977	\$163,408	\$166,119	\$169,116	2%
SNOW REMOVAL SUPPLEMENT	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	0%
OVERLAY	\$1,150,000	\$1,150,000	\$1,150,000	\$1,150,000	\$1,150,000	0%
GOLF COURSE DEFICIT	\$0	\$0	\$0	\$0	\$0	
GENERAL STABILIZATION FUND	\$122,546	\$125,004	\$128,508	\$132,116	\$135,830	3%
OPERATIONAL STABILIZATION FUND	\$341,922	\$230,455	\$189,991	\$168,432	\$174,452	-15%
CAPITAL STABILIZATION FUND	\$2,365,218	\$2,309,542	\$2,345,319	\$2,364,278	\$2,475,040	1%
OPEB TRUST FUND	\$262,500	\$275,625	\$289,406	\$303,877	319,070	5%
MISC. ARTICLES	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	0%
SUBTOTAL	\$7,166,309	\$7,376,417	\$7,603,447	\$7,973,492	\$8,214,892	3%
TOTAL GENERAL FUND EXPENSES	\$215,965,421	\$223,688,632	\$231,342,474	\$233,080,037	\$233,778,764	2%
BOTTOM LINE	(\$9,296,635)	(\$10,745,631)	(\$11,930,947)	(\$6,894,445)	(\$744,039)	
BOTTOM LINE W. OVERRIDE	(\$1,096,634)	(\$2,340,629)	(\$3,315,822)	\$1,936,056	\$8,307,226	



Department - Education



Natick Public Schools

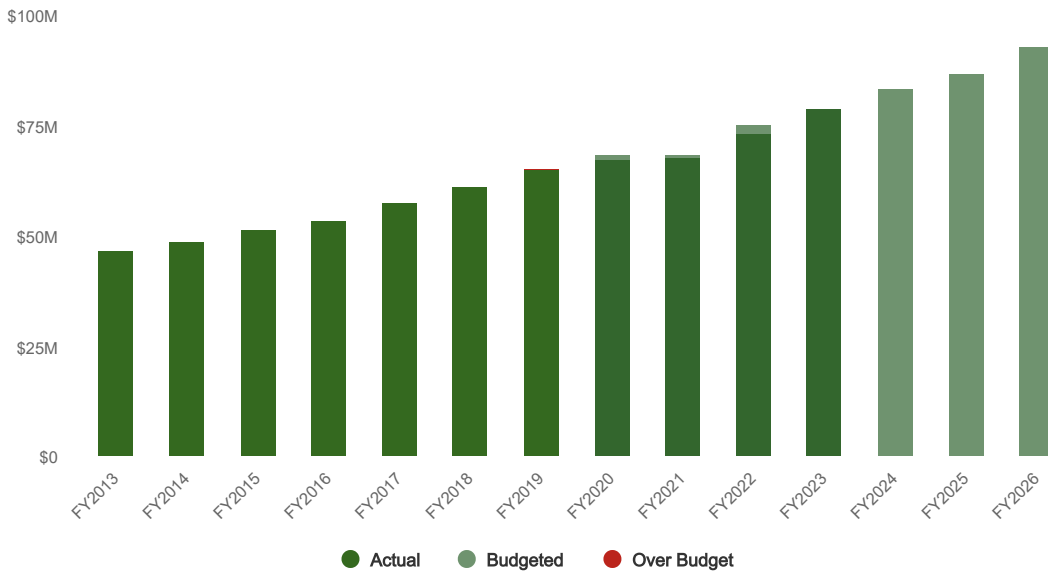


Melissa Spash
Superintendent of Schools

Expenditures Summary

\$92,714,346 **\$5,919,047**
(6.82% vs. prior year)

Natick Public Schools Proposed and Historical Budget vs. Actual



The **FY 2026 Preliminary Budget** for Natick Public Schools totals \$92,714,346, representing a 6.82% increase (\$5,919,047) over the FY 2025 Budget.

The **FY 2026 Override Budget** amounts to \$95,491,904, which includes an operating budget of \$95,062,904 and a School Bus Subsidy of \$429,000. The total NPS Override Budget represents a 10.02% increase over the FY 2025 Budgeted amount.

For further details, please refer to the Natick Public Schools Budget Book.

Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$1,400,000)
\$ Additional Cut	(\$2,777,558)
Budget Restorations After Override Approval	\$2,777,558

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Total Budget Cut	(\$1,400,000)	\$0	For more information, please refer to the NPS budget book

Additional Cut - Restored if the override passes			
Total Additional Cut	(\$2,777,558)	\$2,777,558	For more information, please refer to the NPS budget book

Total Reductions Reflected in FY 2026 Preliminary (\$4,177,558)

Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures by Function

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expenditures					
Education and Learning					
Natick Public Schools	\$83,175,126.78	\$86,795,298.89	\$95,062,903.89	\$92,714,345.89	6.8%
Total Education and Learning:	\$83,175,126.78	\$86,795,298.89	\$95,062,903.89	\$92,714,345.89	6.8%
Total Expenditures:	\$83,175,126.78	\$86,795,298.89	\$95,062,903.89	\$92,714,345.89	6.8%

Keefe Tech

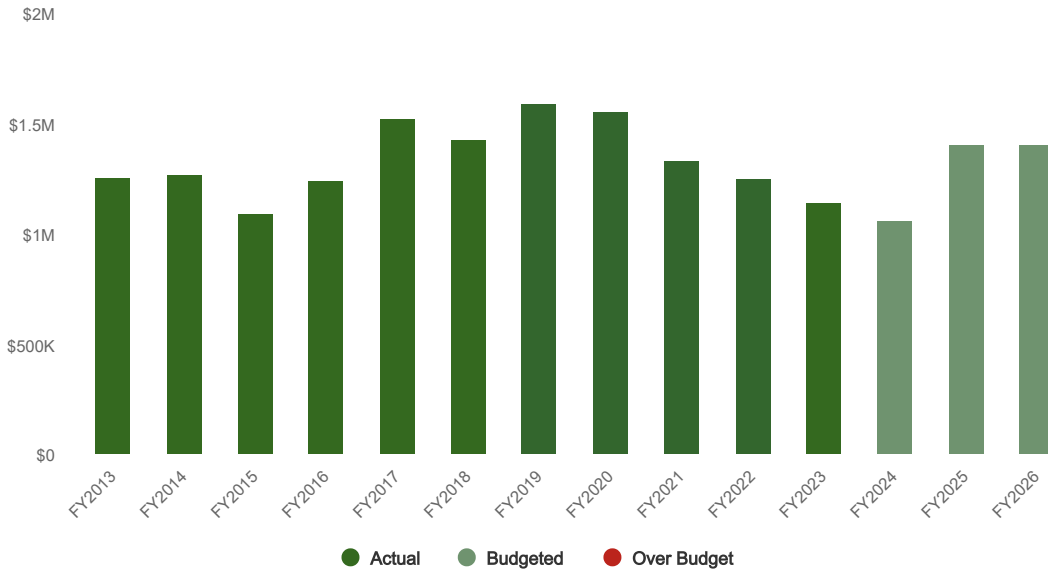


Jonathan Evans
Keefe Tech Superintendent

Expenditures Summary

\$1,407,225 **\$0**
(0.00% vs. prior year)

Keefe Tech Proposed and Historical Budget vs. Actual



Expenditures by Expense Type

As of February 1, 2025, the Keefe Tech Assessment cost is not yet available. Based on the information from the Superintendent, Natick's enrollment increased from 61 to 62 in 2024, representing an increase of 1.6%. There will be no significant change in assessment due to Natick's enrollment in FY 2026. The budget currently reflects a level-funding position as the FY 2025 level. Please note the budget number is subject to changes once the assessment cost is updated.

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Expenses					
SO MDSX REG VOKE ASSESSMENT	\$1,063,493	\$1,407,225	\$1,407,225	\$1,407,225	0%
Total Expenses:	\$1,063,493	\$1,407,225	\$1,407,225	\$1,407,225	0%
Total Expense Objects:	\$1,063,493	\$1,407,225	\$1,407,225	\$1,407,225	0%

Morse Institute Library



Mikaela Wolfe
Director Morse Institute Library

Mission Statement

Our mission is to inspire minds, enrich lives, enable learning, and foster connections throughout our community by providing open and equal access to cultural, intellectual, and community resources.

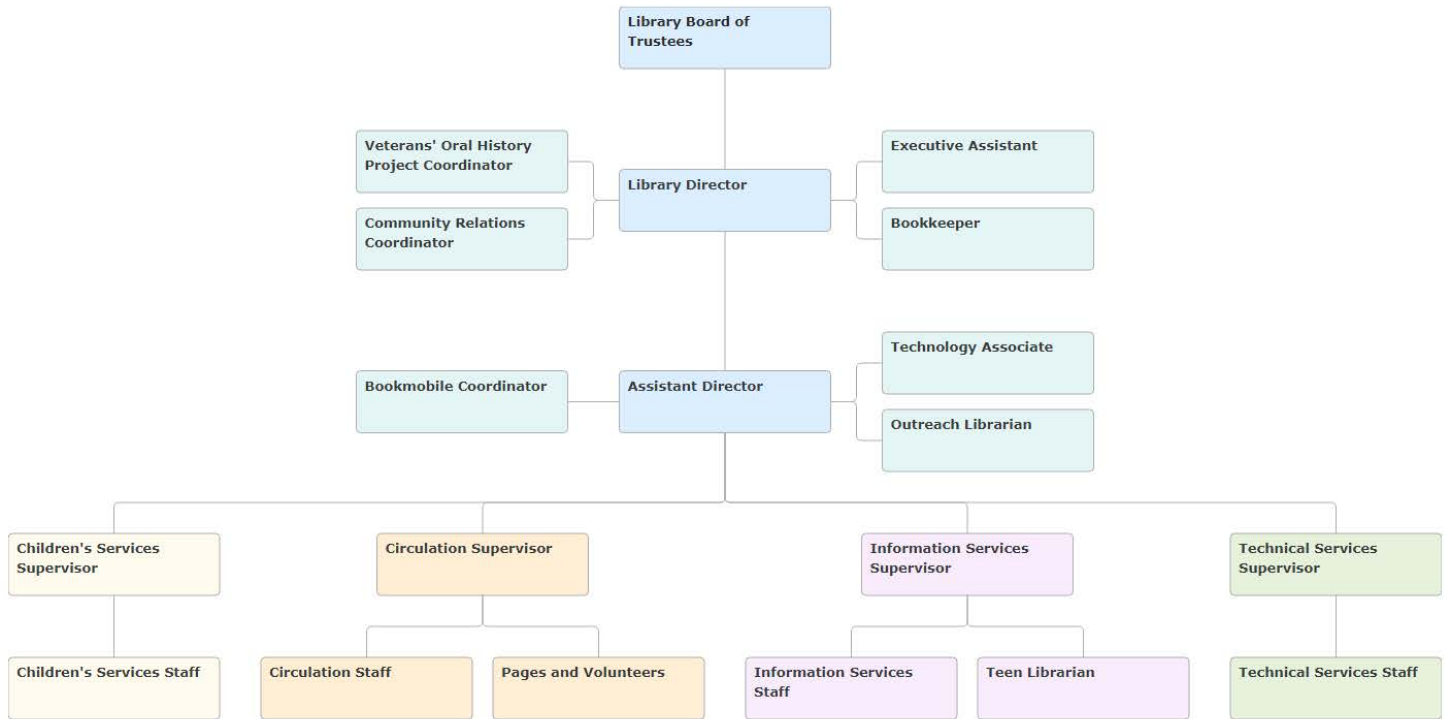
Department Overview

- To provide free access to materials and quality information and technology services for library users of all ages and abilities;
- To serve as a major educational resource with programs and learning opportunities for all, so residents of Natick and the MetroWest area can meet, learn, and create together;
- To serve as a community and cultural center with meeting and exhibit spaces for individuals as well as municipal and civic groups.

The Morse Institute Library strives to meet the needs of all members of the Natick community through active outreach and by being a welcoming place for all.



Organizational Chart



Performance Metrics

Objective	Metric Name	FY 2023	FY 2024	Target Level	Meaning
Strategic Priorities: Accessibility & Community Engagement					
To offer more programs in a variety of formats to meet the needs of patrons and connect with the community	Registered borrowers	17,681	17,516	18,000	Total number of registered borrowers for Morse Institute Library
	Increase circulation of Adult Fiction materials	267,025	279,405	270,000	Adult materials (books, audio, periodicals, DVDs, eContent, misc) as reported via ARIS, an increase by 5% year over year
	Increase attendance at library programming	13,344	19,939	15,000	Library programming across departments
	Increase participation in Library Summer Reading programs	1,175	1,186	1,400	Library Summer Reading programs

Grant Funding

Grants Name	FY 2023	FY 2024	Purpose of Grants	Application Areas (Services/Equipment)
Mathworks	\$4,000	\$6,787	Teen Maker Lab	Programming: Teens
Comm. of MA Festivals & Programs Grant		\$2,500	Freedom magnets	Freedom magnets
Wegmans	\$600	\$0	Summer Reading Prizes & Veterans' Breakfast Gifts	Summer Reading: Children; Veteran's Oral History Project
Dave & Busters #143	\$400	\$0	Summer Reading Prizes	Summer Reading: All Ages
Natick Cultural Council	\$400	\$400	Adult Programs	Adult Programming
Fun & Games	\$66	\$0	Summer Reading Prizes	Summer Reading: Teens
Veteran's Oral History Project	\$30,000	\$30,000	Annual grant for VOHP services	Programming; Veteran's interviews & collection
Needham Bank	\$0	\$0	Dungeon & Dragons programming for Teens	Programming: Teens
Bookmobile Bike	\$0	\$0	Bookmobile bike for mobile library services	Programming
Friends of the Morse Institute Library (Bookmobile)		\$80,000	New Bookmobile for library outreach	Outreach, Programming
Morse Institute in Natick (Bookmobile)		\$241,452	New Bookmobile for library outreach	Outreach, Programming
Friends of the Morse Institute Library (funding)	\$46,100	\$53,700	Library programming, Library materials, Museum passes	Programming, Library Materials
Start with STEM	\$0	\$0	STEM programming for children	Programming: Children's
Library State Aid	\$73,423	\$82,553	MBLC State Aid to Libraries	Programming, Library Materials, Facilities
Roche Bros	\$250	\$250	Veterans' Breakfast	Veterans' Oral History Project
Cognex	\$10,000	\$0	Outdoor Reading Room	Facilities/Programming
DEP Grant via Town of Natick	\$5,000	\$5,000	Library of Things	Library Materials
Metrowest Health Foundation	\$0	\$0	Free period products for Natick residents	Facilities
Morse Institute Library Corporation	\$18,000	\$18,000	Library Van Rental	Outreach
Make It Public	\$10,000	\$0	Temporary Outdoor Reading Installations	Facilities/ Programming
Mutual One Charitable Foundation		\$2,500	Children's Programming Room renovation	Children's Programming Room renovation
Mutual One Charitable Foundation		\$10,000	E-Content project	E-Content project
Middlesex Savings Charitable Foundation	\$20,000	\$0	Leibowitz Systems Upgrade/Children's Room Renovation	Facilities/Programming
Total Fiscal Year	\$218,239	\$533,142		

FY 2024 Accomplishments

- Total FY24 Circulation Transactions: 585,071
 - Morse Institute Library materials: 473,647
 - Borrowed from other libraries: 111,424
- Total FY24 programs offered (live): 1031
- Total FY24 programs attendance (live): 15,379
- FY24 Library of Things update: 279 Things circulated 1,697 times
- Library of Things continues to increase in popularity, with the most popular items being: Hotspots (467 circs); 3D pens (34 circs); Label maker (33 circs); Bicycle lock (26 circs); and crochet hooks (23 circs).
- The Library of Things added 65 new items in FY24, with the most popular new items including a GoPro camera, a thermal imaging camera, a Nintendo Switch, a pickleball set for beginners, a moisture meter, a MetaQuest 2 VR headset, and another portable induction cooktop kit.

FY 2026 Challenges and Demands

- In order to help create a library community where folks can thrive and find joy in learning, discovery, and personal growth, the Library needs to increase its professional development opportunities for library staff. The education line in the Library's budget has remained static for a number of years, while the number of library staff working at the library has increased, thereby leading to less educational opportunities where library staff can participate. Professional development results in a more educated, more motivated library staff, and the availability of educational resources and opportunities means recruiting and retaining staff
- The Library continues to focus on increasing outreach opportunities to Natick residents. The new Library Bookmobile has arrived, and the new Outreach van as well. In FY26 the focus will be on creating outreach schedules that meet the growing and changing needs of the Natick community while continuing to service existing routes and places. In this way, library staff will be able to connect with potential patrons and promote library services to benefit the Natick community as a whole. Outreach will allow the Library to build relationships with underserved communities, eliminate barriers to access, and provide library materials, services, and programming.

Future Challenges and Demands

- The demand for eContent is still rising faster than public libraries can meet it. The Library has been proactive in reviewing its budget to identify underutilized items in its Materials budget and shifting them to digital content instead. The Library is also actively seeking external funding to help alleviate the demand. In FY25 the Library secured an additional \$10,000 in grant funding to assist with creating a diverse and equitable collection that also satisfies short-term demand for specific, popular titles.
- The Library continues to work closely with the Finance Department around library budgets in future years, being mindful of specific requirements of the Massachusetts Board of Library Commissioners regarding library budgets, Town funding, library certification and participation in the State Aid to Libraries program.

Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$5,400)
\$ Additional Cut	(\$9,585)
Budget Restorations After Override Approval	\$9,585

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	
Budget Cut / Permanent Cut			
Salaries Sunday / Differential Pay	(\$5,000)	\$0	Reductions made to align with previous year's spending level
Telephone	(\$400)	\$0	Inapplicable Fees due to landline conversion
Total Budget Cut	(\$5,400)	\$0	

Additional Cut - Restored if the override passes			
Salaries Pages	(\$9,585)	\$9,585	Restore the two vacant pages positions; part-time
Total Additional Cut	(\$9,585)	\$9,585	

Total Reductions Reflected in FY 2026 Preliminary (\$14,985)

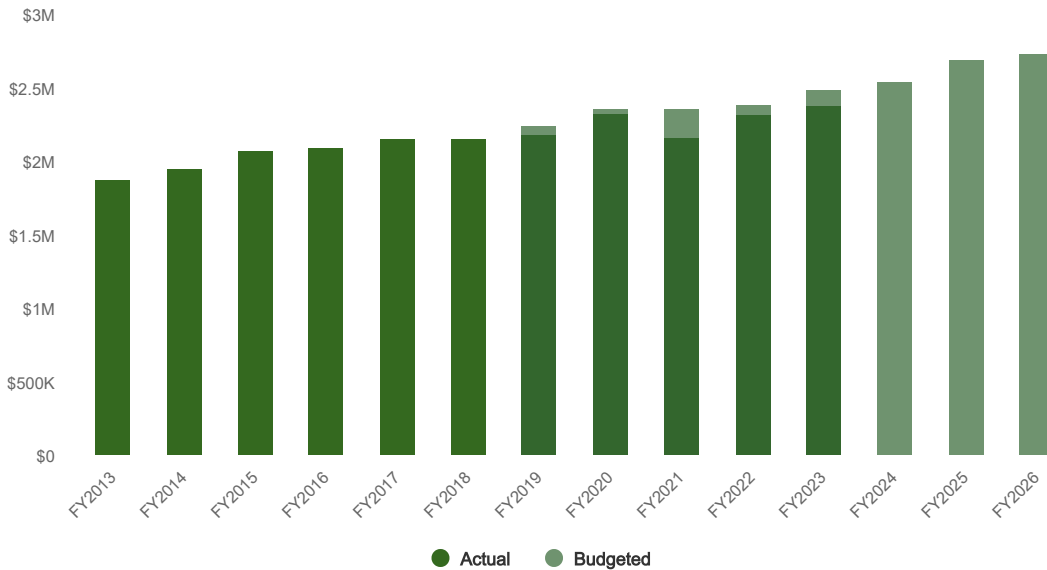
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

\$2,739,115 **\$42,831**
(1.59% vs. prior year)

Morse Institute Library Proposed and Historical Budget vs. Actual



Budget Highlights

In FY26, the following changes are proposed in the budget:

- **Salaries Operational Staff:** Decreased by 20% due to the reallocation of staff to the Technical/Professional category.
- **Salaries Technical Professional:** Increased by 25% as staff were reallocated from the Operational category.
- **Salaries Pages:** Reduced by removing funding for two vacant page positions.
- **Salaries Substitute Workers:** Increased to address frequent staff call-outs, ensuring both libraries have on-call staff to maintain operations.

Expenditures by Expense Type

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES MANAGEMENT	\$113,228	\$117,068	\$118,825	\$118,825	1.5%
SALARIES SUPERVISORY	\$199,218	\$213,978	\$206,133	\$206,133	-3.7%
SALARIES OPERATIONAL STAFF	\$442,098	\$586,542	\$469,371	\$469,371	-20%
SALARIES TECHNICAL/PROFESSNL	\$1,040,873	\$928,453	\$1,160,388	\$1,160,388	25%
SALARIES SUBSTITUTE WORKERS	\$0	\$0	\$5,000	\$5,000	N/A
SALARIES PART TIME OPERATIONAL	\$226,610	\$317,647	\$260,402	\$260,402	-18%
SALARIES PAGES	\$29,393	\$39,420	\$39,420	\$29,835	-24.3%
LONGEVITY	\$12,518	\$12,450	\$13,836	\$13,836	11.1%
SALARIES SUNDAY/PAY DIFFERENTL	\$41,243	\$50,000	\$45,000	\$45,000	-10%
Total Salaries:	\$2,105,181	\$2,265,558	\$2,318,375	\$2,308,790	1.9%
Expenses					
COMPUTER MAINTENANCE	\$25,000	\$25,000	\$25,000	\$25,000	0%
TELEPHONE	\$2,635	\$2,700	\$2,300	\$2,300	-14.8%
TRAINING & EDUCATION	\$7,500	\$7,500	\$7,500	\$7,500	0%
LIBRARY PROGRAMMING	\$10,000	\$10,000	\$10,000	\$10,000	0%
POSTAGE	\$2,445	\$1,200	\$1,200	\$1,200	0%
COPY/MAIL CENTER FEES	\$1,048	\$1,000	\$1,000	\$1,000	0%
PURCHASED SERVICES MISC	\$4,525	\$4,525	\$4,525	\$4,525	0%
LIBRARY SUPPLIES	\$26,300	\$26,300	\$26,300	\$26,300	0%
LIBRARY MATERIALS	\$269,983	\$283,500	\$283,500	\$283,500	0%
DUES & MEMBERSHIPS	\$69,000	\$69,000	\$69,000	\$69,000	0%
Total Expenses:	\$418,436	\$430,725	\$430,325	\$430,325	-0.1%
Total Expense Objects:	\$2,523,617	\$2,696,283	\$2,748,700	\$2,739,115	1.6%

Bacon Free Library



Amy Sadkin
Bacon Free Library Director

Mission Statement

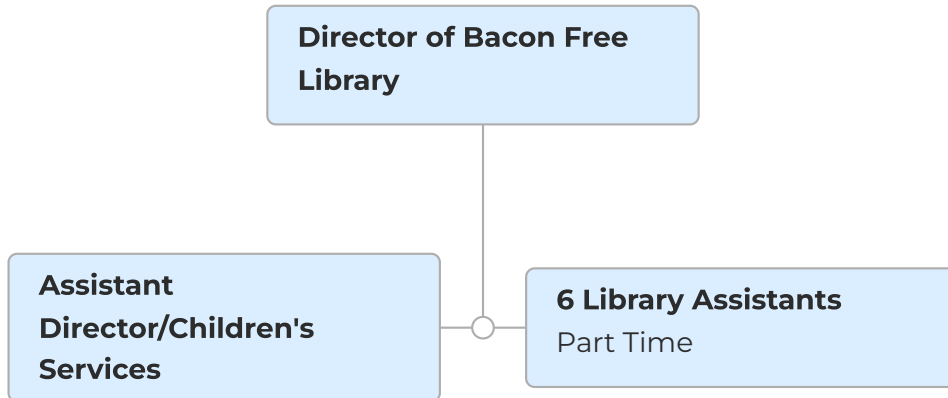
To provide materials and learning resources for the enjoyment and use of the public, with a special emphasis on supporting the educational needs of our children. In accordance with the wishes of the library's benefactor, Oliver Bacon, materials are selected to satisfy a broad range of interests and topics.

Department Overview

- Natick Libraries are **Fine Free** to ensure free and equitable access to materials, programs and services for all.
- **Deliveries** between the Natick libraries continue on a daily basis, providing patrons with library materials from either library within a 24 hour period as well as the public and private schools in our area.
- **Curbside Pickups** are continuing to meet patron demand for these services and to help make the Bacon Free Library collections accessible to all. Last year, we provided 334 curbside pickups to our patrons.
- **Program Collaborations** with the Morse Institute, the Natick Historical Society, the Community Senior Center, the Sustainability Department, as well as other town departments and local nonprofits, ensure that everyone has access to Bacon's diversified programming.



Organizational Chart



Performance Metrics

Objective	Metric Name	FY 2023	FY 2024	Target Level	Meaning
Strategic Priorities: Accessibility & Community Engagement					
To offer more programs in a variety of formats to meet the needs of patrons and connect with the community	Total Number of Programs	311	345	Up 4%	Total number of programs being held
	Total Number of Attendees	5741	6480	Up 5%	Total number of residents attended programs

Grant Funding

Grants Name	FY 2023	FY 2024	Purpose of Grants	Application Areas (Services/Equipments)
Friends of BFL	\$6,000	\$11,660	programming	Programs & new book browsers for Children's room
MA Cultural Council		800	programming	Partial funding for all ages program & children's program
Charles River School	\$450	\$450	programming	Children's Programming - Summer Reading Kickoff
Middlesex Savings Bank	\$3,250	\$750	Programming	Jammin' With You - Children's Programming
BFL Corporation	\$4,856	\$4,205	programming	Programs & program supplies
Total Fiscal Year	\$14,556	\$17,865		

FY 2024 Accomplishments

Library Visits: 13,929 people visited the library in FY24 this is a **10%** increase over FY23.

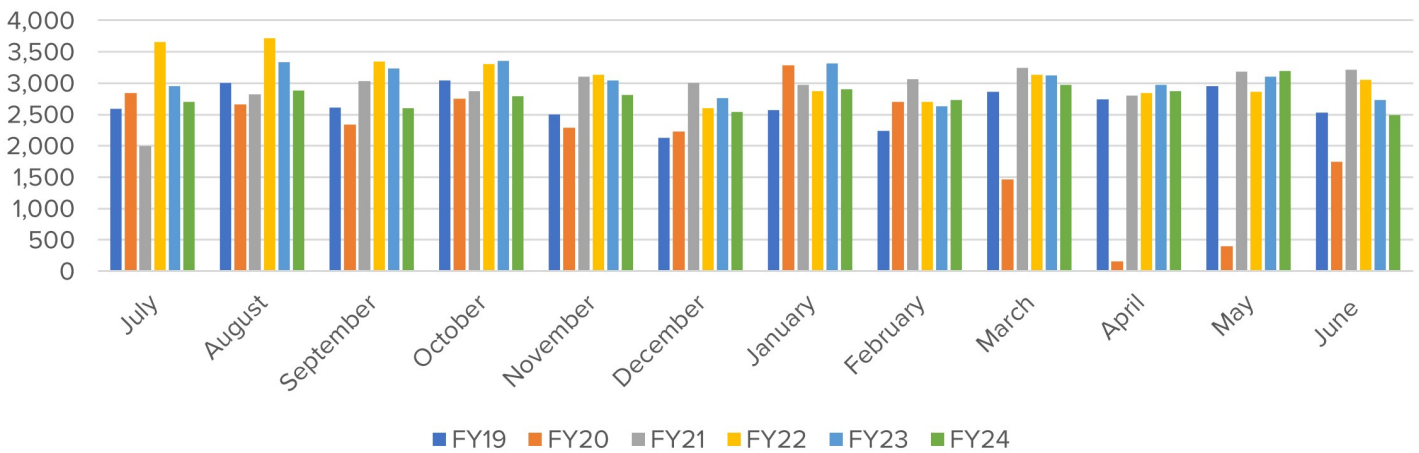
Programming: Attendance at our programs increased by **11%** in FY24 and the number of programs offered increased by **10%**.

The Bacon receives funding from many sources. In FY24, the Bacon received \$17,865 in grants and donations to help pay for programming, museum passes and new book browsers for our much loved picture books in our Children’s section.

Circulation: Circulation continues to hold steady with 33,507 physical items circulated during the last fiscal year. The Bacon Free Library shares a membership in the Minuteman Library Network with the Morse Institute and together we provide Natick residents with over 150,000 digital offerings. We also continued to provide curbside pickups during all of our open hours.

Sharing Resources: Natick Libraries share an online Museum Pass Reservation system, an online catalog, eResources as well as a daily delivery of resources between the two libraries

BFL Circulation Stats FY13-FY24



Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	\$0
\$ Additional Cut	(\$1,756)
Budget Restorations After Override Approval	\$1,756

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Total Budget Cut	\$0	\$0	

Additional Cut - Restored if the override passes			
Salaries Technical / Professional	(\$1,756)	\$1,756	Restore 4 hour/biweekly reduction in one position's hours. The reduction could affect staff ability to attend out-of-building meetings.
Total Additional Cut	(\$1,756)	\$1,756	

Total Reductions Reflected in FY 2026 Preliminary (\$1,756)

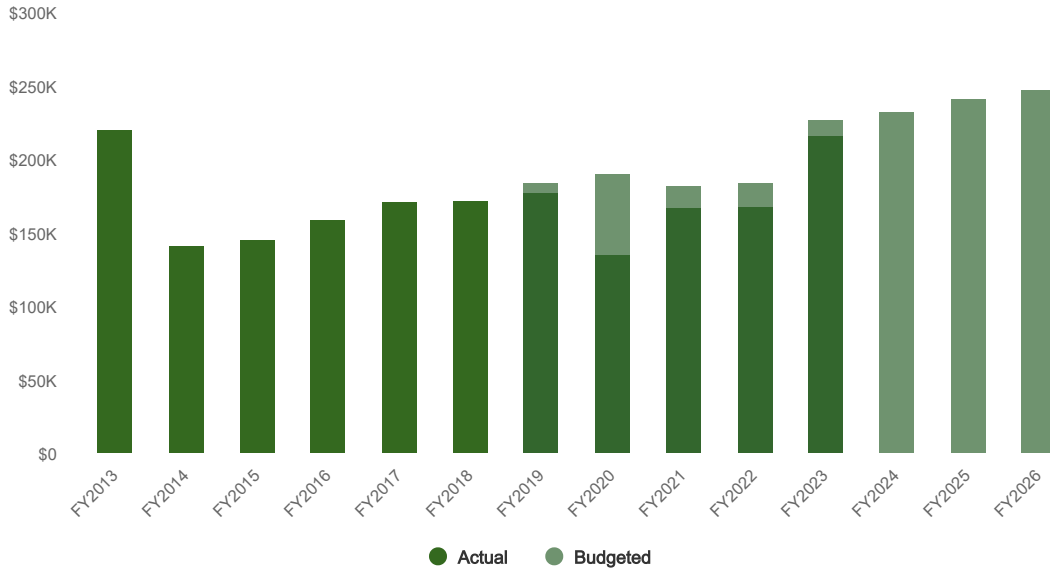
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

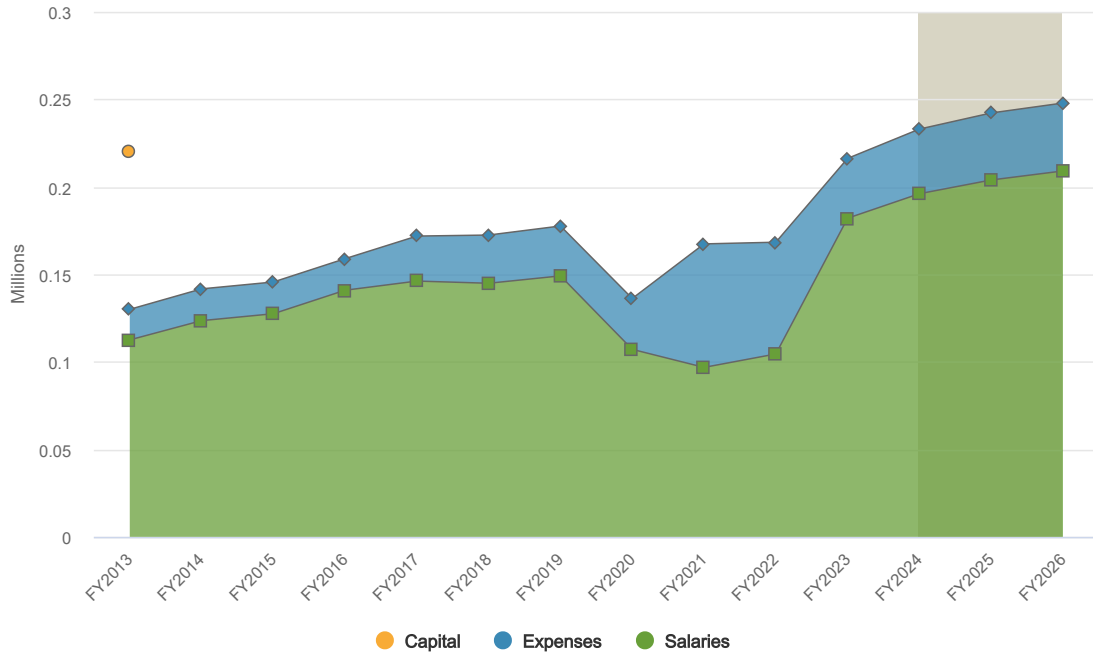
\$247,880 **\$5,668**
(2.34% vs. prior year)

Bacon Free Library Proposed and Historical Budget vs. Actual



Expenditures by Expense Type

Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES MANAGEMENT	\$79,723	\$89,596	\$90,494	\$90,494	1%
SALARIES TECHNICAL/PROFESSNL	\$110,544	\$114,317	\$120,343	\$118,587	3.7%
Total Salaries:	\$190,267	\$203,913	\$210,837	\$209,081	2.5%
Expenses					
TRAINING & EDUCATION	\$0	\$500	\$500	\$500	0%
FACILITY REPAIRS/MAINTENANCE	\$1,338	\$900	\$900	\$900	0%
COMPUTER MAINTENANCE	\$513	\$1,000	\$1,000	\$1,000	0%
MINUTEMAN LIBRARY NETWORK MEM	\$5,179	\$5,231	\$5,299	\$5,299	1.3%
HEAT (OIL & GAS)	\$7,570	\$7,150	\$7,650	\$7,650	7%
LIBRARY PROGRAMMING	\$2,467	\$5,000	\$4,900	\$4,900	-2%
PRINTED MATERIALS	\$17,077	\$16,800	\$16,800	\$16,800	0%
LIBRARY SUPPLIES	\$1,952	\$1,718	\$1,750	\$1,750	1.9%
Total Expenses:	\$36,095	\$38,299	\$38,799	\$38,799	1.3%
Total Expense Objects:	\$226,362	\$242,212	\$249,636	\$247,880	2.3%



Department – Administrative Support



Select Board



James Errickson
Town Administrator

Mission Statement

The Select Board affirms that Natick is a community that cares about its citizens and those who work, play, or simply come to visit. Natick has always shown that each individual should be treated with dignity and respect, and we oppose all expressions of hatred, intolerance, and discrimination. The Select Board encourages our community to continue to demonstrate that we are a caring and supportive community for all.

Select Board Member Roster

[Kathryn M. Coughlin](#)

1st Term
Mar 30, 2022 to Mar 30, 2025

Appointing Authority
Elected

Position
Chair

[Bruce T. Evans](#)

1st Term
Mar 30, 2022 to Mar 30, 2025

Appointing Authority
Elected

Position
Vice Chair

[Richard Sidney](#)

1st Term
Mar 30, 2023 to Mar 29, 2026

Appointing Authority
Elected

Position
Clerk

[Kristen L. Pope](#)

1st Term
Mar 30, 2023 to Mar 29, 2026

Appointing Authority
Elected

Position
Member

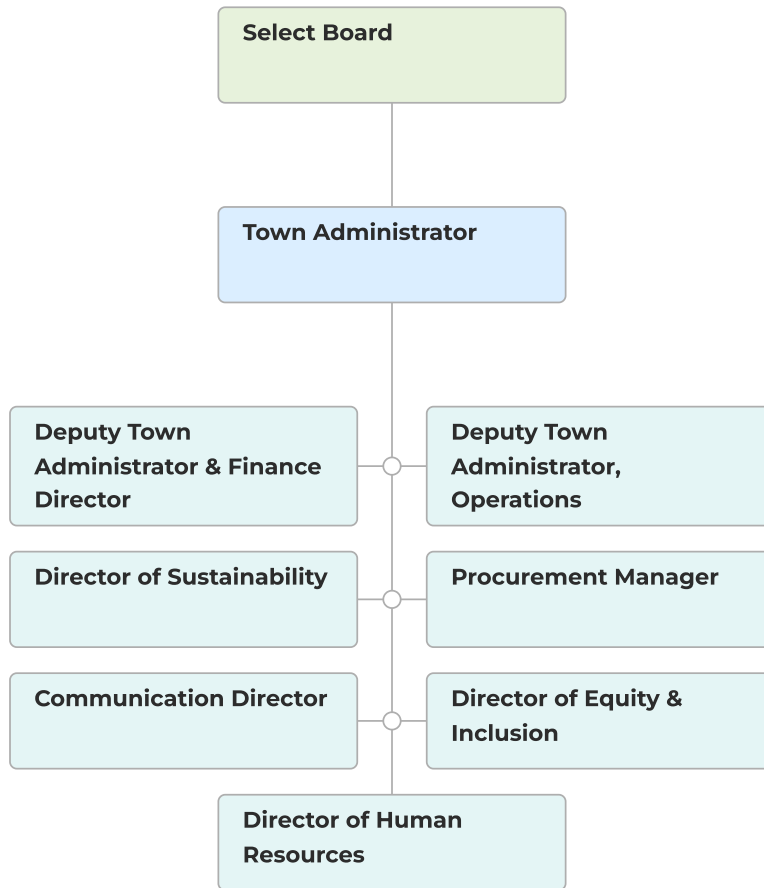
[Linda Wollschlager](#)

1st Term
Mar 28, 2024 to Mar 28, 2027

Appointing Authority
Elected

Position
Member

Organizational Chart



FY 2024 Operational Highlights

In addition to providing regular support and services to Town departments and the Natick community, throughout FY25, the Select Board office seeks to continue to advance several targeted initiatives from FY24. These include:

- Comprehensive upgrades to communications infrastructure and government access;
- Town governance study and discussions within the community;
- Employee recruitment and retention;
- Comprehensive review of Select Board policies and procedures; and
- Short and long-range financial review and planning to address the structural deficit while ensuring continued investment in services, schools, capital, and employees.

Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$30,294)
\$ Additional Cut	(\$34,006)
Budget Restorations After Override Approval	\$34,006

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Budget Line of \$1 - \$5,000	(\$14,277)	\$0	Reductions made to align with previous year's spending level while maintaining essential services; Inapplicable Fees due to landline conversion
Budget Line of \$5,001 - \$10,000	(\$16,017)	\$0	
Budget Line of \$10,000 +	\$0	\$0	
Total Budget Cut	(\$30,294)	\$0	

Additional Cut - Restored if the override passes

Dues & Memberships	(\$6,435)	\$6,435	Restores funding to support professional memberships, which provide critical resources and networking for improved services
Training & Education	(\$27,571)	\$27,571	Restores funding to support training & education opportunities for staff & board members
Total Additional Cut	(\$34,006)	\$34,006	

Total Reductions Reflected in FY 2026 Preliminary (\$64,300)

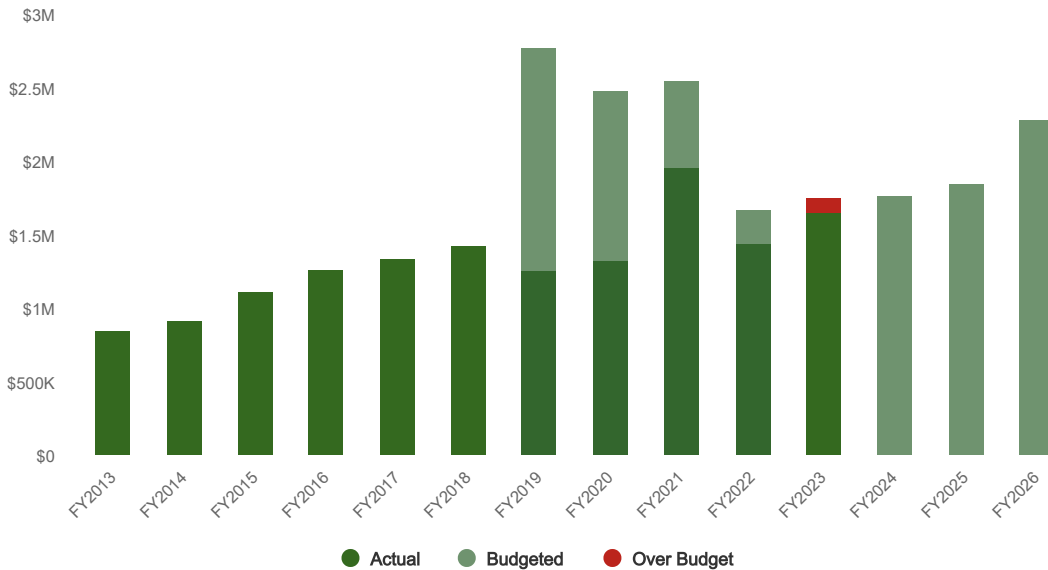
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

\$2,287,180
\$439,250
(23.77% vs. prior year)

Select Board Proposed and Historical Budget vs. Actual



Budget Highlights

In FY26, the following changes are proposed in the budget:

- **Salaries Part-time Operational:** Reduced by 54% to align with historical spending levels for part-time administrative support for the Select Board.
- **Annual Audit:** Increased by 2% due to anticipated costs from a new auditor.
- **GASB Audit Requirements:** Increased by \$5,000 for FY 2026 to cover the high-year costs of the annual OPEB actuarial report, as required by GASB, with full evaluations conducted every other year.
- **CBA Settlements:** Set aside \$434,572 for three Collective Bargaining Agreements that are under negotiations.

Expenditures by Expense Type

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES MANAGEMENT	\$653,910	\$686,243	\$714,107	\$714,107	4.1%
SALARIES SUPERVISORY	\$78,435	\$85,085	\$86,574	\$86,574	1.8%
SALARIES OPERATIONAL STAFF	\$217,905	\$229,450	\$227,564	\$227,564	-0.8%
SALARIES TECHNICAL/ PROFESSNL	\$334,754	\$396,602	\$403,428	\$403,428	1.7%
SALARIES PART TIME OPERATIONAL	\$6,840	\$15,000	\$6,840	\$6,840	-54.4%
Total Salaries:	\$1,291,845	\$1,412,380	\$1,438,512	\$1,438,512	1.9%
Expenses					
CONSULTANT ASSISTANCE	\$49,793	\$25,000	\$50,000	\$50,000	100%
PREAMBULATION OF BOUNDS	\$0	\$250	\$0	\$0	-100%
NATICK CTR REVITALIZATION	\$100,000	\$100,000	\$100,000	\$100,000	0%
METROWEST REG COLLABORATIVE	\$5,143	\$13,000	\$5,143	\$5,143	-60.4%
TRAVEL	\$191	\$500	\$191	\$191	-61.8%
TRAVEL IN/OUT STATE	\$3,461	\$5,000	\$3,461	\$3,461	-30.8%
TELEPHONE	\$5,359	\$5,400	\$4,460	\$4,460	-17.4%
DUES & MEMBERSHIPS	\$3,564	\$10,000	\$10,000	\$3,565	-64.3%
TRAINING & EDUCATION	\$11,428	\$39,000	\$39,000	\$11,429	-70.7%
RECRUITMENT & HIRING	\$17,813	\$15,000	\$15,000	\$15,000	0%
ANNUAL AUDIT	\$102,160	\$112,200	\$115,000	\$115,000	2.5%
COPY/MAIL CENTER FEES	\$128,252	\$75,000	\$75,000	\$75,000	0%
GASB AUDIT REQUIREMENTS	\$1,000	\$5,000	\$10,000	\$10,000	100%
OFFICE SUPPLIES	\$6,848	\$12,700	\$8,500	\$8,500	-33.1%
PRINTING/ADVERTISING	\$2,114	\$5,000	\$3,000	\$3,000	-40%
SUPPLIES - TN ADMINISTRATOR	\$524	\$2,500	\$525	\$525	-79%
SELECTMEN CBA SETTLEMENTS	\$0	\$0	\$434,572	\$434,572	N/A
FURNITURE	\$8,821	\$10,000	\$8,822	\$8,822	-11.8%
Total Expenses:	\$446,470	\$435,550	\$882,674	\$848,668	94.8%
Total Expense Objects:	\$1,738,315	\$1,847,930	\$2,321,186	\$2,287,180	23.8%

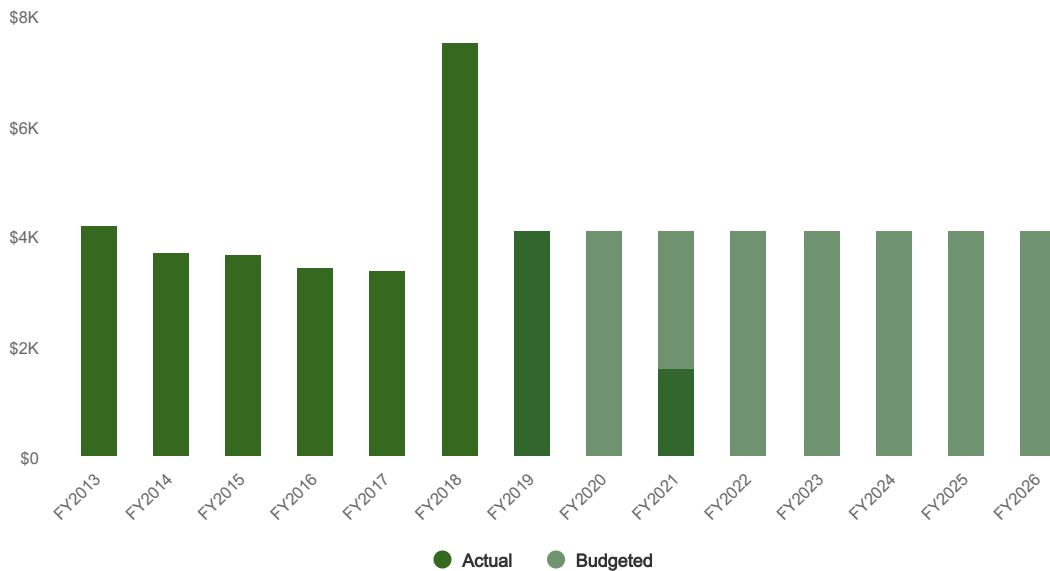
Town Report



Expenditures Summary

\$4,100 **\$0**
 (0.00% vs. prior year)

Town Report Proposed and Historical Budget vs. Actual



Expenditures by Expense Type

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Expenses					
PRINTING	\$0.00	\$4,100.00	\$4,100.00	\$4,100.00	0%
Total Expenses:	\$0.00	\$4,100.00	\$4,100.00	\$4,100.00	0%
Total Expense Objects:	\$0.00	\$4,100.00	\$4,100.00	\$4,100.00	0%

Finance



John Townsend
Deputy Town Administrator & Finance Director

Mission Statement

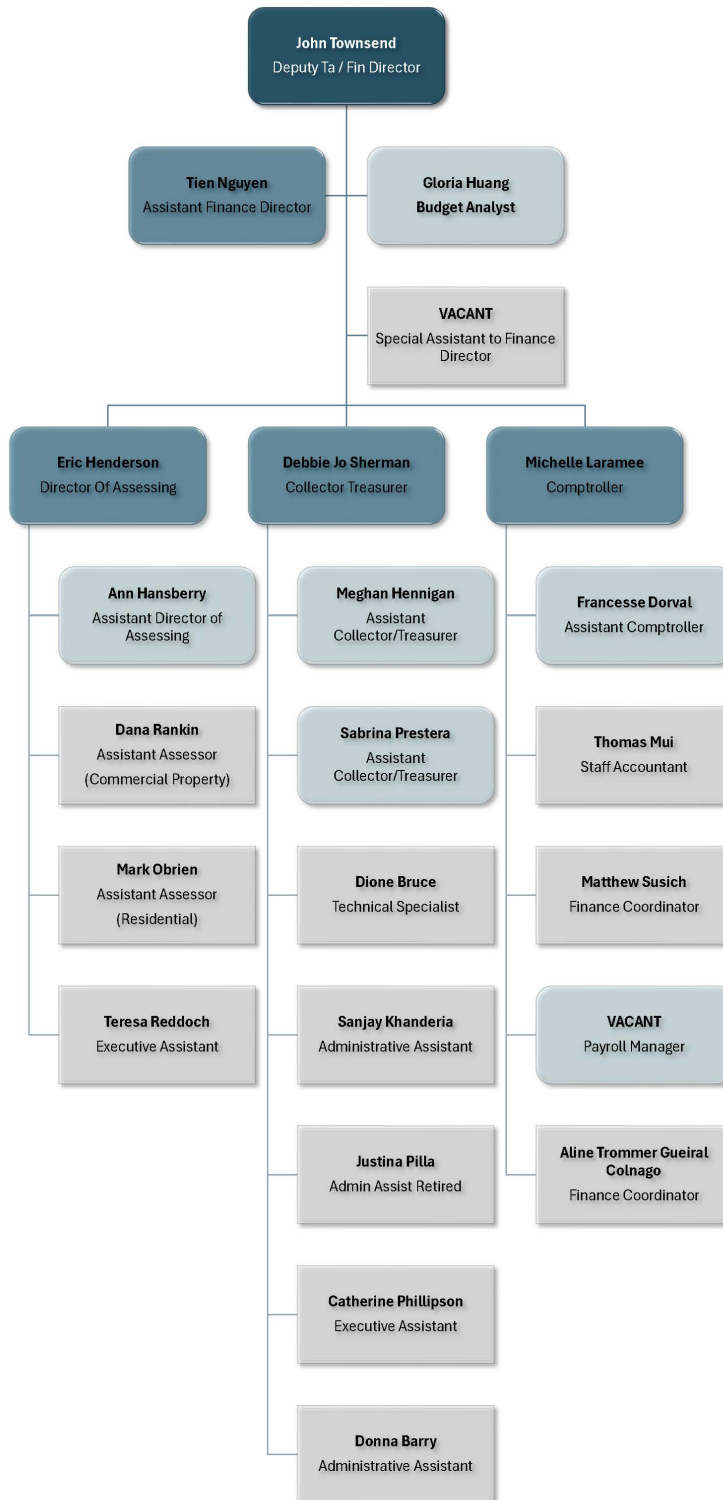
Finance Administration and Budget - The mission of the Finance Administration and Budget is to manage the Town's financial resources in a responsible and sustainable manner, to effectively monitor and communicate the Town's financial situation, and to provide high-quality administrative services to the Town's departments. The Finance Department includes the Finance Administration and Budget, the Comptroller, the Assessors, and the Treasurer/Collector.

Comptroller - The mission of the Comptroller's office is to safeguard the financial assets of the Town through the use of sound professional accounting practices and internal controls; to ensure that the financial integrity of the Town is preserved and protected; to report on the accounts of Town Departments, Commissions and Committees; to provide the Town's management with accurate and timely financial information; to provide audit functions for the Town and to provide support to all the Town Departments.

Collector/Treasurer - The Collector/Treasurer's Office is responsible for all cash management activities for the Town of Natick. This includes the receipt, deposit, and disbursement of funds. The Treasurer is responsible for investment activities of available funds. The Treasurer's Office also maintains Tax Title accounts and is responsible for the collection of delinquent property taxes. The Treasurer's Office is also responsible for the issuance of all authorized debt for short and long-term borrowing.

Assessor - The Assessors Office is responsible for assessing all property located within the Town of Natick, including real estate, personal property, and excise on motor vehicles and boats. In cooperation with the Department of Revenue, values are reviewed and approved for accuracy each year. Motor Vehicle excise information is provided by the Registry of Motor Vehicles. We strive to provide equality, compassion and continued support while administering the personal exemption programs in accordance with Massachusetts General Laws chapter 59 clause 5. We will work successfully to complete all aspects of the Assessing field. We will continue to ask for the support of the Natick Community.

Organizational Chart



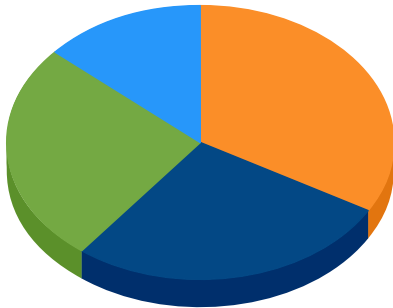
The Finance Department has nineteen full-time employees, one part-time employee, and two vacancies. Among them, two positions - Executive Assistant and Administrative Assistant are budgeted separately in the Water & Sewer Enterprise Fund - Utility Billing Division, as their primary daily tasks focus on processing water & sewer bills.

Performance Metrics - Finance Admin & Budget

Objective	Metric Name	FY 2024 Level	Target Level	Meaning
<i>Strategic Priorities: Accessibility & Community Engagement</i>				
Satisfy Budget Book criteria as a policy document, an operations guide, a financial plan and a communication tool	GFOA Distinguished Budget Presentation Award	Yes	Yes	Denotes approval of the budget process by an outside professional agency
Ensure on-time, sufficient communications between Finance & Town Stakeholders	Number of Presentations to Select Board	12	Maintain the Level	Number of presentations made to the Select Board in a year
	Number of Presentations to TM	2	Maintain the Level	Number of presentations made during town meetings in a year
	Number of Budget Meetings with other departments	37	Maintain the Level	Budget meetings held in 2024
<i>Strategic Priorities: Financial Sustainability</i>				
Minimize the cost of incurring debt to finance capital projects	Bond Rating From S&P Global	AAA	AAA	A bond rating is a measure of a town's ability to repay its debt
	Bond Rating From Fitch Ratings	AAA	AAA	A bond rating is a measure of a town's ability to repay its debt
<i>Strategic Priorities: Enhanced Efficiency</i>				
Ensure on-time and efficient budget preparation process	On-time budgeting as required %	100%	100%	Presents the efficiency of budgeting work
	Implement Personnel Budget module in ClearGov	100%	100%	Automate and improve the accuracy of the personnel budget & CBA Cost Analysis

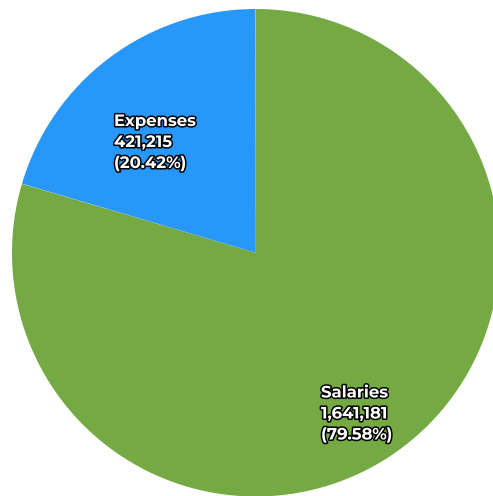
Objective	Metric Name	FY 2024 Level	Target Level	Meaning
<i>Strategic Priorities: Enhanced Efficiency</i>				
Analyze and evaluate existing software	Debtbook Renewal	100%	100%	Successfully negotiated the renewal with minimal increase
	Munis - Project Accounting Module	100%	100%	Implement the module to accommodate the requirement for the DOE Grant
	Munis - Position Control Module	Ongoing	Ongoing	Implement the module to improve the internal control of the personnel and payroll
Ensure Accuracy of the Benefits Billing	Benefits Reconciliation	Ongoing	Ongoing	Set up a template and perform monthly reconciliation of all benefit invoices to ensure billing accuracy
To improve efficiency and implementation of policies or manuals to eliminate barriers and address unintended impacts on Finance & External Customers	Updated Policy and Process Documentation	Ongoing Internal Review & Discussion on the draft Finance Manuals and Policies	Roll out all the Financial Planning and Operation Policies and diagrammed workflows	Finalize and obtain approval from the Select Board for the Finance Manual and Policies, and diagrammed workflows

Finance Expense by Divisions



- Collector/Treasurer (33.30%)
- Comptroller (27.19%)
- Assessors (26.00%)
- Finance Admin & Budget (13.51%)

Finance Expense by Function



Finance Admin & Budget

FY 2024-2025 Accomplishments

- MUNIS Cloud Migration and Upgrade to Latest Version and Creation of MUNIS/Software Library
- Implemented Munis - Project Accounting module to accommodate the requirements of the DOE Grant
- Assisted Human Resources Department to implement the monthly Benefit Reconciliation to ensure billing accuracy
- Received a GFOA Budget Award for preparing high-quality budget documents and striving to improve budget transparency in the community
- Implemented Personnel Budgeting Module in ClearGov to improve Financial Planning
- Limited the Operational Use of one-time fund and utilized for Capital Investment & Replenishment of Stabilizations
- Worked with the Town Administrator and Select Board on the ARPA Funding Plan
- Ongoing internal review & discussion over Finance Manuals and Policies and diagrammed workflows to set out the organization's principles, policies and practices on all finance and accounting matters
- Successfully negotiated and renewed DebtBook subscription with minimal increase
- Internal control over capital accounts and ongoing collaboration with Deputy TA, operations & Department heads to rescind authorized unissued debt
- 2023 S&P Credit Rating Affirmed at AAA in June
- 2024 Fitch Credit Rating Affirmed at AAA in June



**The Government Finance Officers Association
of the United States and Canada**

presents this

CERTIFICATE OF RECOGNITION FOR BUDGET PREPARATION

to

Finance Department
Town of Natick, Massachusetts



The Certificate of Recognition for Budget Preparation is presented by the Government Finance Officers Association to those individuals who have been instrumental in their government unit achieving a Distinguished Budget Presentation Award. The Distinguished Budget Presentation Award, which is the highest award in governmental budgeting, is presented to those government units whose budgets are judged to adhere to program standards.

Executive Director

Christopher P. Morill

Date: 6/20/2024

Comptroller

Office Overview

The Department is charged with complying with Massachusetts General Laws for municipal finance and maintaining the official financial records of the Town. The department is responsible for processing the payments and payrolls, revenue recording and tracking, maintaining the town's general ledger, financial reporting for various state and federal agencies, and certifying the free cash.

Key Performance Indicators	FY 2022	FY 2023	FY 2024
Number of Invoices Received	24,303	23,906	22,633
Number of Warrants Issued	252	239	287
Number of Purchase Orders processed	5,664	5,878	5,739
Number of Funds Supervised	493	553	726

Future Challenges and Demands

In the upcoming year, we plan to review internal processes and make adjustments to increase accuracy and timely reporting. Monthly budget reports for all funds will be distributed.

Timely completion of year-end reporting is a priority. The implementation of the new MUNIS System is planned to facilitate improved and streamlined processes. In FY 2025, ongoing collaboration with other departments will enable the office to conduct an internal review over the payroll process and help with finance manuals & policies, aiming to discover opportunities for process streamlining.

Collector/Treasurer

Office Overview:

The Collector/Treasurer's Office has significant workload challenges in addition to trying to continually enhance its existing electronic offerings for citizens. Moving forward, it will endeavor to improve electronic payment options for Natick citizens. The Treasurer has Implemented UB billing in MUNIS, which has helped to provide improved services.

Future Challenges and Demands

The Collector/Treasurer's office is currently undergoing staffing challenges, so we want to focus on employees' training with new software and make sure the office can continue to provide the best service to the residents of Natick.

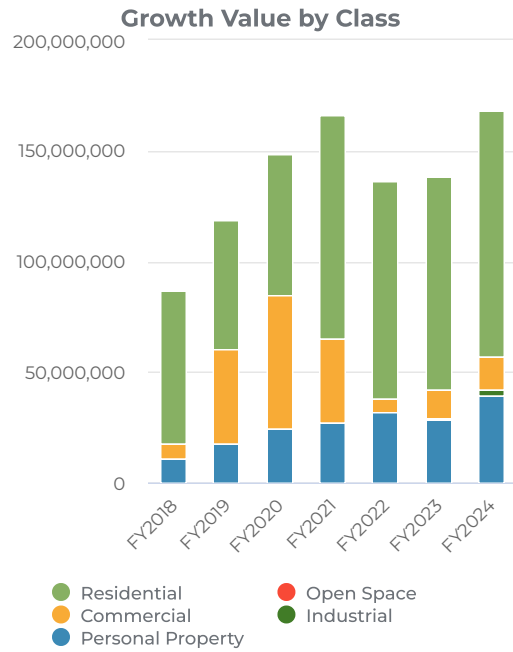
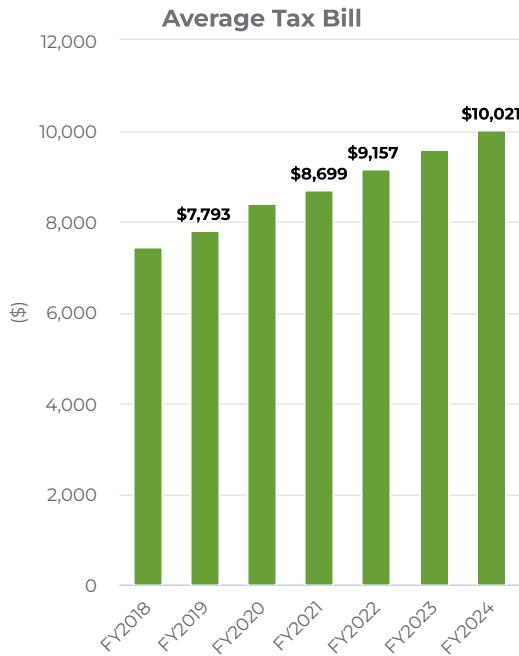
The office is currently working with the Finance Admin and Budget team to review Reconciliation Policy and Revenue Receipt and Turnovers Policy to find opportunities to improve efficiency and to provide better customer service to both town departments and Natick residents.

Assessor

Office Overview:

The Assessors Office is responsible for the assessment of Real Estate, Personal Property, Motor Vehicle and Boat Excise taxes. We strive to provide fair assessment practices and equity throughout the community.

Key Performance Indicators	FY 2022	FY 2023	FY 2024
Number of Real Estate Parcels	14,305	14,398	13,629
Number of Personal Property Parcels	1,623	1,426	604
Number of Exemptions	235	223	227
Amount of Exemptions Granted	\$288,851	\$276,283	\$328,876
Number of Senior Deferred Taxes	24	20	20
Amount of Senior Deferred Taxes	\$137,147	\$122,794	\$121,245
New Growth	\$1,858,472	\$1,841,202	\$2,121,472



Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$10,823)
\$ Additional Cut	(\$32,500)
Budget Restorations After Override Approval	\$32,500

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Comptroller - Salaries Operational	(\$2,043)	\$0	Salary savings due to staff turnover
Comptroller - Telephone	(\$1,500)	\$0	Inapplicable fees due to landline conversion
CT/TR - Equipment Repairs / Servicing	(\$1,000)	\$0	Reductions made to align with previous year's spending level
CT/TR - Telephone	(\$1,330)	\$0	Inapplicable fees due to landline conversion
CT/TR - Office Supplies	(\$2,000)	\$0	Reductions made to align with previous year's spending level
Assessors - Telephone	(\$450)	\$0	Inapplicable fees due to landline conversion
CT/TR - Salaries Operational OT	(\$2,500)	\$0	With office fully-staffed, overtime expected decrease
Total Budget Cut	(\$10,823)	\$0	
Additional Cut - Restored if the override passes			
Admin & Budget - Salaries Operational	(\$32,500)	\$32,500	Restore half-year funding of a vacant Special Assistant position
Total Additional Cut	(\$32,500)	\$32,500	
Total Reductions Reflected in FY 2026 Preliminary	(\$43,323)		

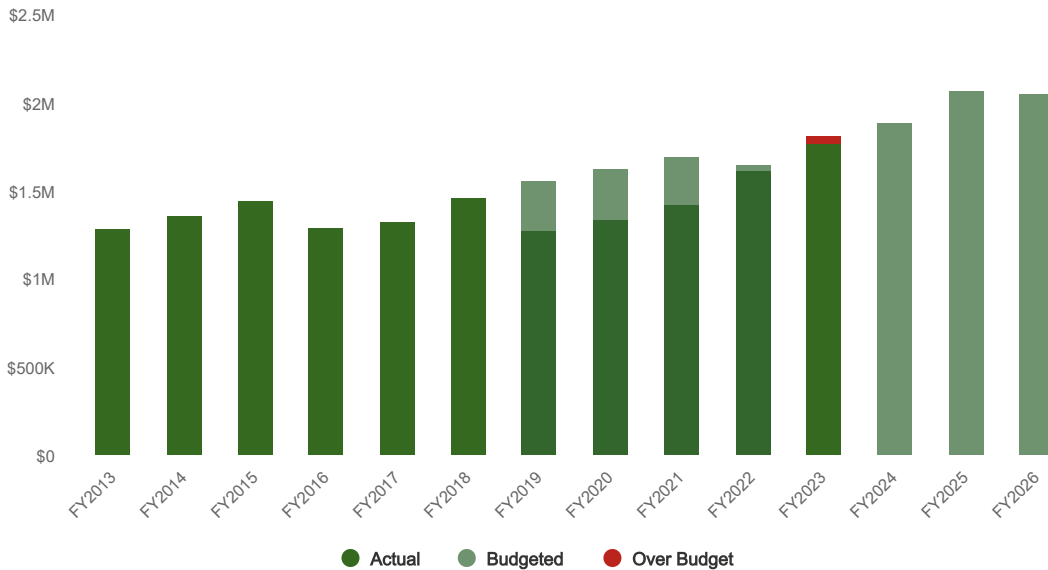
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

\$2,048,437 **-\$15,205**
 (-0.74% vs. prior year)

Finance Proposed and Historical Budget vs. Actual



Budget Highlights

In FY26, the following changes are proposed in the budget:

Finance Administration and Budget

- **Salaries – Operational Staff:** A 12% reduction in this line is proposed due to the elimination of half-year funding for the vacant Special Assistant to the Director of Finance position. Funding will be restored if the override is approved.

Collector/Treasurer

- **Salaries – Operational Overtime:** Overtime costs are projected to decrease by 25%, as the office is now fully staffed.
- **Ambulance Service Billing:** To account for adjustments in ambulance revenue receipts reported under **Local Receipts**, this budget line is increased by 7%.

Assessor’s Budget

- **Salaries – Part-Time Operational:** The current budget includes no changes. However, if the override is approved and a new exemption program is introduced, an additional \$10,000 to \$20,000 will be required to fund part-time support staff for program administration.

Expenditures by Function

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expenditures					
Finance					
Comptroller					
Salaries					
SALARIES MANAGEMENT	\$128,774	\$133,140	\$135,139	\$135,139	1.5%
SALARIES SUPERVISORY	\$86,794	\$90,072	\$90,750	\$90,750	0.8%
SALARIES OPERATIONAL STAFF	\$259,882	\$298,543	\$296,500	\$296,500	-0.7%
SALARIES OPERATIONAL O/T	\$0	\$1,000	\$1,000	\$1,000	0%
Total Salaries:	\$475,450	\$522,755	\$523,389	\$523,389	0.1%
Expenses					
CONSULTANT SERVICES	\$3,539	\$5,000	\$5,000	\$5,000	0%
TRAVEL	\$1,324	\$1,000	\$1,000	\$1,000	0%
TELEPHONE	\$307	\$1,500	\$0	\$0	-100%
DUES & MEMBERSHIPS	\$135	\$750	\$750	\$750	0%
TRAINING & EDUCATION	\$18,824	\$15,500	\$15,500	\$15,500	0%
OFFICE SUPPLIES	\$6,789	\$8,500	\$8,500	\$8,500	0%
COPY CENTER SUPPLIES	\$2,356	\$2,850	\$2,850	\$2,850	0%
Total Expenses:	\$33,274	\$35,100	\$33,600	\$33,600	-4.3%
Total Comptroller:	\$508,724	\$557,855	\$556,989	\$556,989	-0.2%
Administration & Budget					
Salaries					
SALARIES OPERATIONAL STAFF	\$209,220	\$263,346	\$264,679	\$232,179	-11.8%
Total Salaries:	\$209,220	\$263,346	\$264,679	\$232,179	-11.8%
Expenses					
TRAVEL IN/OUT STATE	\$26	\$1,000	\$1,000	\$1,000	0%
DUES & SUBSCRIPIONS	\$545	\$800	\$800	\$800	0%
CONSULTANT SERVICES	\$8,500	\$40,000	\$40,000	\$40,000	0%
TRAINING & EDUCATION	\$8,894	\$2,000	\$2,000	\$2,000	0%
OFFICE SUPPLIES	\$1,238	\$700	\$700	\$700	0%
Total Expenses:	\$19,203	\$44,500	\$44,500	\$44,500	0%
Total Administration & Budget:	\$228,423	\$307,846	\$309,179	\$276,679	-10.1%
Collector and Treasurer					
Salaries					
SALARIES MANAGEMENT	\$126,241	\$131,042	\$132,028	\$132,028	0.8%
SALARIES SUPERVISORY	\$102,356	\$153,000	\$153,030	\$153,030	0%
SALARIES OPERATIONAL STAFF	\$62,935	\$105,120	\$112,113	\$112,113	6.7%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
SALARIES PART TIME OPERATIONAL	\$25,246	\$28,590	\$28,590	\$28,590	0%
SALARIES OPERATIONAL O/T	\$3,087	\$10,000	\$7,500	\$7,500	-25%
Total Salaries:	\$319,865	\$427,752	\$433,261	\$433,261	1.3%
Expenses					
EQUIPMENT REPAIRS/SERVICING	\$0	\$1,000	\$0	\$0	-100%
TAX TITLE/FORECLOSURE	\$0	\$10,000	\$10,000	\$10,000	0%
AMBULANCE SERVICE BILLING	\$94,384	\$81,500	\$87,152	\$87,152	6.9%
TRAVEL	\$0	\$1,250	\$500	\$500	-60%
TELEPHONE	\$65	\$1,330	\$0	\$0	-100%
TRAINING & EDUCATION	\$2,698	\$11,200	\$11,200	\$11,200	0%
POSTAGE	\$65,307	\$70,000	\$70,000	\$70,000	0%
BANKING SERVICES	\$44,697	\$40,000	\$40,000	\$40,000	0%
OFFICE SUPPLIES	\$2,921	\$10,000	\$8,000	\$8,000	-20%
PRINTED BILLS	\$20,601	\$22,000	\$22,000	\$22,000	0%
Total Expenses:	\$230,673	\$248,280	\$248,852	\$248,852	0.2%
Total Collector and Treasurer:	\$550,538	\$676,032	\$682,113	\$682,113	0.9%
Assessors					
Salaries					
SALARIES MANAGEMENT	\$132,497	\$136,820	\$139,215	\$139,215	1.8%
SALARIES SUPERVISORY	\$64,386	\$83,112	\$84,359	\$84,359	1.5%
SALARIES OPERATIONAL STAFF	\$63,845	\$64,971	\$66,271	\$66,271	2%
SALARIES TECHNICAL/PROFESSNL	\$138,434	\$141,071	\$147,327	\$147,327	4.4%
SALARIES OPERATIONAL O/T	\$0	\$1,000	\$1,000	\$1,000	0%
SALARIES ADD'L COMP OPER	\$1,500	\$1,600	\$1,600	\$1,600	0%
Total Salaries:	\$400,662	\$428,574	\$439,772	\$439,772	2.6%
Expenses					
EQUIPMENT REPAIRS/SERVICING	\$190	\$300	\$300	\$300	0%
TRAVEL	\$1,394	\$3,000	\$3,000	\$3,000	0%
TELEPHONE	\$1,173	\$1,800	\$1,350	\$1,350	-25%
DUES & MEMBERSHIPS	\$1,060	\$1,335	\$1,335	\$1,335	0%
TRAINING & EDUCATION	\$1,865	\$7,200	\$7,200	\$7,200	0%
TAX MAPPING	\$8,280	\$8,000	\$8,000	\$8,000	0%
POSTAGE	\$4,706	\$4,700	\$4,700	\$4,700	0%
REVALUATION OF PROPERTY	\$17,699	\$65,000	\$65,000	\$65,000	0%
OFFICE SUPPLIES	\$2,122	\$2,000	\$2,000	\$2,000	0%
Total Expenses:	\$38,490	\$93,335	\$92,885	\$92,885	-0.5%
Total Assessors:	\$439,152	\$521,909	\$532,657	\$532,657	2.1%
Total Finance:	\$1,726,836	\$2,063,642	\$2,080,937	\$2,048,437	-0.7%
Total Expenditures:	\$1,726,836	\$2,063,642	\$2,080,937	\$2,048,437	-0.7%

Community Development



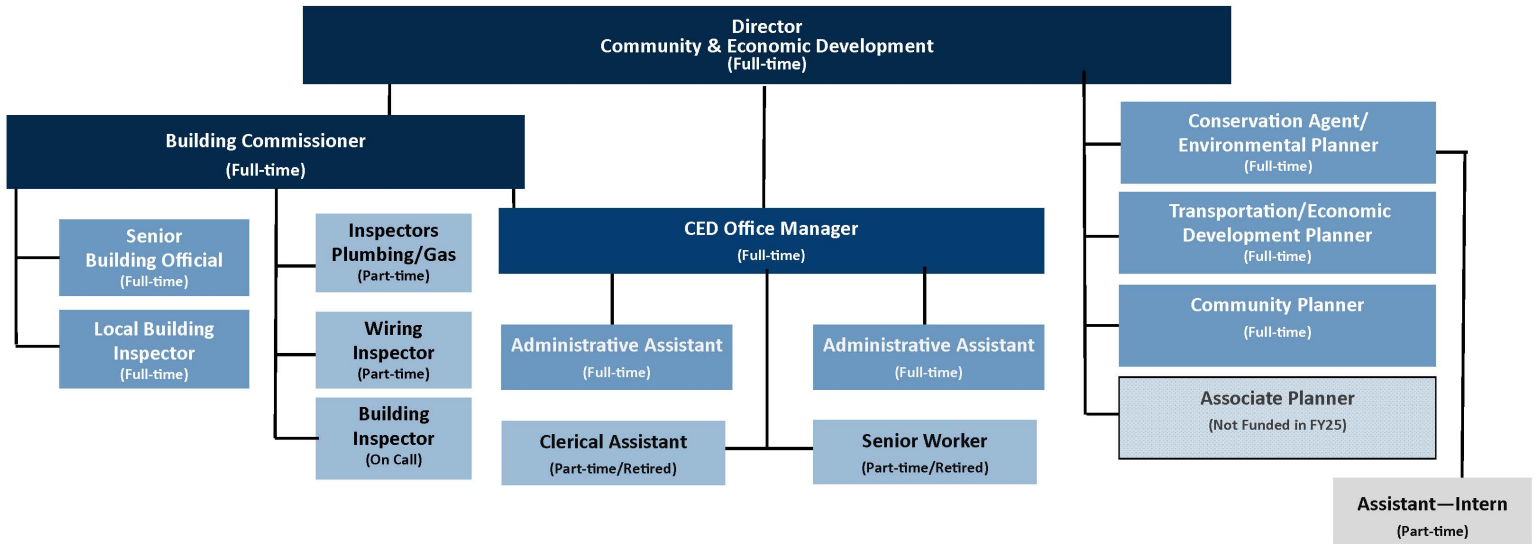
COMMUNITY & ECONOMIC DEVELOPMENT

Amanda Loomis
Director of Community and Economic Development

Mission Statement

Community & Economic Development (CED) is comprised of multiple offices (Building Department, Conservation, Planning), serving as one department. CED supports economic growth, business attraction and retention, inspectional services, land use regulation, conservation and protection of natural resources and land, preservation of historic structures and neighborhoods, creation of diverse housing, and increased transportation options. CED support services and efforts are aligned with the goals identified in Natick 2030+, the Town’s Comprehensive Master Plan.

Organizational Chart



NOTES

- ⇒ In the absence of the Building Commissioner, the Building Commissioner will designate the Senior Building Official as the Acting Building Commissioner. As the Acting Building Commissioner, the Senior Building Official shall assume all roles and responsibilities until the return of the Building Commissioner.
- ⇒ In the absence of the Building Commissioner and the Senior Building Official, the Building Commissioner will designate the Local Building Inspector as the Acting Building Commissioner. As the Acting Building Commissioner, the Local Building Inspector shall assume all roles and responsibilities until the return of the Building Commissioner.

Grant Funding

Grants Name	FY 2023	FY 2024	Purpose of Grants	Application Areas (Services/Equipment)
Municipal Vulnerability Preparedness Action Grant	\$ 166,770		Phase III of the Charles River Flood Model Regional Grant. Funding is for 2 years (FY 2023 and FY 2024), but funding received for FY 2023 is listed in the prior column.	Services of Weston & Sampson
MAPC Accelerating Climate Resiliency	\$ 57,000		Tiny Forest and Planting the Future pilot program funding. Funding is for 2 years (FY 2023 and FY 2024)	Services of Biodiversity for a Livable Climate and materials associated with Tiny Forest and resident planting program
DCR Community Forestry	\$ 3,705		Forest inventory and stewardship plan for Pickerel Pond Conservation Area	Services of Bay State Forestry for inventory and compensation of indigenous partners
MEMA HMGP-4496-MA	\$ 22,500		Update to Natick's Hazard Mitigation Plan	Services of Horsley Witten Group
Land and Water Conservation Fund	\$ 150,000		Design and construction of a bridge to connect the trails of North Pickerel Pond to the trails of South Pickerel Pond	Services of selected contractor (bid not yet released) and materials associated with bridge construction; Services of Kyle Zick Landscape Architecture and TBD construction Contractor
MVP Action Grant - Charles River Flood Model Phase III		\$ 166,300	Continued work on the Charles River Model and identifying priority locations for design	Services of Weston & Sampson
Total Fiscal Year	\$ 399,975	\$ 166,300		

FY 2024 Accomplishments

Since the development of the FY25 CED Budget, CED continues to work on a comprehensive update of the Natick Zoning Bylaws, which includes compliance with the MBTA Communities Act (MGL, c 40A, § 40A) and Accessory Dwelling Units (MGL c 40A, §3) requirements. Further, CED continues to improve accessibility and efficiencies in the permitting processes, applies for and implements grants for the betterment of the community, in addition to managing the implementation of Natick 2030+.

Below are a few snapshots of CED efforts over the past year (2024):

- Comprehensive Update on the Natick Zoning Bylaws: Over the past several years the Town has been working with Town Meeting to update the Natick Zoning Bylaws. At the 2024 Spring Annual Town Meeting, Town Meeting voted to approve amendments to § III-A.2 Use Regulation Schedule and § VI-DD Special Permit and Site Plan Review of the Natick Zoning Bylaws. At the 2024 Fall Annual Town Meeting, Natick conducted a comprehensive update of § III-A.5 Aquifer Protection District, developed a new bylaw for § III-M Accessory Dwelling Units, and continued its efforts to comply with MGL c. 40A §3A, by updating § III – E Downtown Mixed Use District.
- Hazard Mitigation Plan, Update: Every five years, communities are required to update their Local Hazard Mitigation Plan. The Natick Hazard Mitigation Plan, update was led by CED’s Conservation Agent/Environmental Planner, and was supported by the Natick Fire Department, Natick Police Department, Department of Public Works (DPW), Health Department, Sustainability, CED, and other instrumental stakeholders. The five-year update was submitted to MEMA and FEMA Region 1 for review and approval in the Fall of 2024.
- Natick Center Main Street Study and Concepts: CED and DPW have been working on a project known as Natick Center Main Street Study and Concepts (“Main Street Study”). The focus of the Main Street Study is to identify preferred alternatives to improve pedestrian safety and improve mobility within the project area, which includes a segment of South Main Street and North Main Street, and the entirety of Main Street. The Main Street Study included business owner and public engagement, development of potential corridor strategies for improving these roadways relative to future design work to improve transportation and pedestrian accommodations within this area. The Main Street Study is ongoing through FY25.
- Affordable Housing Initiatives: CED, Regional Housing Service Office (RHSO), and Natick Affordable Housing Trust have been working to monitor existing affordable housing units, implement the Tenant Base Rental Assistance (TBRA) program to support households in need of residential assistance (program funded through HUD), and implement the new Accessory Dwelling Unit (ADU) requirements. Further, CED and RHSO have been working with Applicants of the new residential projects in Natick Center and the Center Gateway to get the required affordable units added to the Town’s Subsidized Housing Inventory (SHI).

New Initiatives

- West Natick: In 2025 through 2026, Natick will be working on land use amendments along Route 135 (West Central Street) from the Framingham/Natick municipal line to the property presently utilized as the dog park (area between Fisk Pond and Lake Cochituate). Efforts will include both public engagements, while establishing nodes and connectors to create a vibrant corridor that supports a mixture of uses and transportation opportunities.

- Natick Zoning Bylaws: CED continues to work on updates to the Natick Zoning Bylaws and Zoning Map. Such efforts support economic development and the generation of tax revenue, create new and supports existing neighborhoods, and ensuring land use regulations is current with caselaw and best practices.
- MVP Action Grant – Natick High School: In FY25, Natick will be working with Weston & Sampson to design a stormwater treatment feature at the Natick High School facilities yard.
- Natick Bicycle and Pedestrian Plan: Natick is gearing up to prepare a bicycle and pedestrian plan that will support the Town’s efforts in the implementation and maintenance of non-vehicular modes of transportation, as well as, allowing Natick to actively seek grant and other funding opportunities to support action items outlined in the bicycle and pedestrian plan.

Building Department Update

In 2024, CED was busy in its building permitting efforts, which is supported by professional staff, in addition to several land use boards (Conservation Commission, Planning Board, and Zoning Board of Appeals (ZBA)). Below is a summary of Building Department numbers in 2024:

- The Building Department received 5,782 building permits (building, electric, gas, plumbing)
- The Building Department generated approximately \$5,604,644.80 for all building permits (building, electric, gas, plumbing applications)

Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$85,530)
\$ Additional Cut	(\$6,785)
Budget Restorations After Override Approval	\$6,785

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Telephone	(\$4,660)	\$0	Inapplicable fees due to landline conversion
Professional Services - Other	(\$26,120)	\$0	Reduction due to RHSO fee covered by Affordable Housing Trust
Books / Publications	(\$9,000)	\$0	Removal of one-time funding for coding book initiative introduced in FY 2025
Salaries Technical / Professional	(\$38,250)	\$0	Shift half-year funding of a Community Planner position to CPA Fund
Office Supplies	(\$500)	\$0	To align with prior year's spending level
Salaries Operational OT	(\$7,000)	\$0	OT projection decreased with the office fully-staffed
Total Budget Cut	(\$85,530)	\$0	
Additional Cut - Restored if the override passes			
Travel	(\$2,297)	\$2,297	Restore to offer the same number of conference activities for staff development
Dues & Memberships	(\$274)	\$274	Restore to support professional memberships
Training & Education	(\$214)	\$214	Restore to offer essential training for staff required certifications
Printing & Advertising	(\$4,000)	\$4,000	Restore to meet the needs for printing and advertising for ZBA and the planning board
Total Additional Cut	(\$6,785)	\$6,785	
Total Reductions Reflected in FY 2026 Preliminary	(\$92,315)		

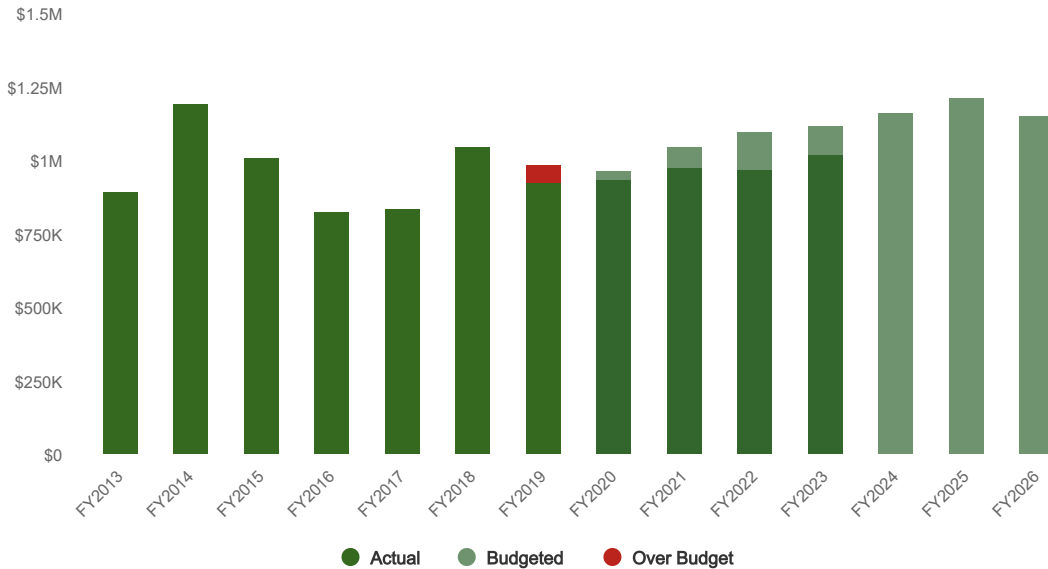
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

\$1,153,536
-\$60,631
(-4.99% vs. prior year)

Community Development Proposed and Historical Budget vs. Actual



Budget Highlights

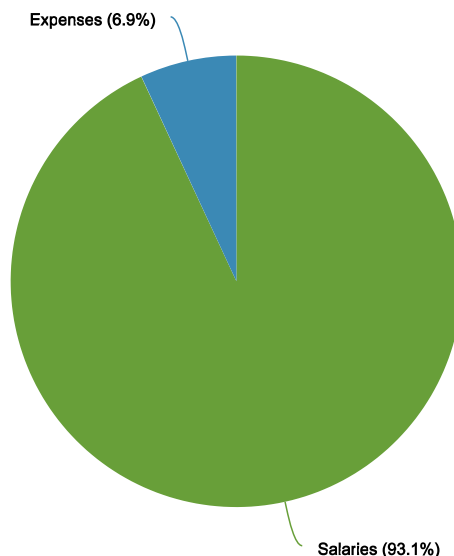
In FY26, the following changes are proposed in the budget:

- **Salaries – Technical/Professional:** A decrease of \$38,250 is proposed due to shifting half-year funding for the Community Planner position to the CPA fund. This position provides consulting services to the CPA Committee and was originally requested as a 50-50 split between the General Fund and CPA fund as part of the FY 2024 New Initiative.
- **Professional Services – Other:** Budget reductions are proposed to align with historical spending levels and to remove the RHSO fee, which is currently covered by the Affordable Housing Trust. This adjustment prevents duplicate accounting.
- **Travel:** CED requests that the funding for the Travel budget line be restored to the amount appropriated in FY25 (\$5,500). The FY26 funding presented in the Budget Book significantly limits travel associated to training and education opportunities that have predominately gone back to an in-person format. Training and education are required for professional staff to maintain certifications and licenses, in addition to staying current with new laws and codes (Massachusetts State Building Code and State Energy Code). Further, the travel line provides for reimbursement of mileage for inspections and site visits when town vehicles are not in use.
 - Total amount additional requested to restore level-service funding: \$2,297.00.

- **Dues & Membership:** CED requests that the funding for the Dues & Membership budget line be restored to the amount appropriated in FY25 (\$4,000). Dues & Membership are required for professional staff to maintain required certifications associated required by job descriptions and ability to work. CED has been fully staffed since FY24, which requires six (6) staff members to annual pay dues and membership fees (examples of memberships: MetroWest Building Officials Association, Southeastern Mass Building Officials Association (SEMBOA), American Planning Association (APA)).
 - Total amount additional requested to restore level-service funding: \$274.00.
- **Training & Education:** CED requests that the funding for the Training & Education budget line be restored to the amount appropriated in FY25 (\$5,000). Training and education opportunities are essential, if not required, to ensure that professional staff remain current in their required certifications and daily work. In recent years, there have been multiple amendments to the Massachusetts Building Code, Energy Code, Massachusetts General Law (MGL), and other building and planning efforts relative to the work conducted by CED.
 - Total amount additional requested to restore level-service funding: \$214.00.
- **Printing/Advertising:** CED requests that the funding for the Printing/Advertising budget line be restored to the amount appropriated in FY25 (\$23,000). The land use boards (Planning Board and Zoning Board of Appeals (ZBA)) application fees include the cost of legal advertisement in the MetroWest Daily News (MWD). The advertising of projects in a newspaper of general circulation is a requirement of MGL. Further, amendments made to the Zoning Bylaws or Zoning Map require legal notice in the MWD, as a requirement of MGL. Therefore, the loss of \$4,000 could be problematic for project review and zoning amendments.
 - Total amount additional requested to restore level-service funding: \$4,000.00.

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Expenditures by Expense Type

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES MANAGEMENT	\$250,687	\$259,508	\$262,757	\$262,757	1.3%
SALARIES SUPERVISORY	\$79,948	\$78,472	\$80,042	\$80,042	2%
SALARIES OPERATIONAL STAFF	\$215,833	\$115,214	\$113,254	\$113,254	-1.7%
SALARIES TECHNICAL/PROFESSNL	\$234,454	\$404,940	\$371,627	\$371,627	-8.2%
SALARIES TEMP OPERATIONAL	\$59,930	\$50,302	\$71,220	\$71,220	41.6%
SALARIES INSPECTION STAFF	\$173,587	\$170,951	\$173,922	\$173,922	1.7%
SALARIES OPERATIONAL O/T	\$184	\$8,000	\$1,000	\$1,000	-87.5%
Total Salaries:	\$1,014,624	\$1,087,387	\$1,073,821	\$1,073,821	-1.2%
Expenses					
TRAVEL	\$202	\$5,500	\$5,500	\$3,203	-41.8%
TELEPHONE	\$1,166	\$5,660	\$1,000	\$1,000	-82.3%
DUES & MEMBERSHIPS	\$2,726	\$4,000	\$4,000	\$3,726	-6.8%
TRAINING & EDUCATION	\$4,286	\$5,000	\$5,000	\$4,786	-4.3%
PROFESSIONAL SERVICES-OTHER	\$34,357	\$60,620	\$34,500	\$34,500	-43.1%
POSTAGE	\$4,296	\$4,000	\$4,000	\$4,000	0%
OFFICE SUPPLIES	\$6,649	\$9,000	\$8,500	\$8,500	-5.6%
PRINTING/ADVERTISING	\$19,725	\$23,000	\$23,000	\$19,000	-17.4%
BOOKS/PUBLICATIONS	\$778	\$10,000	\$1,000	\$1,000	-90%
Total Expenses:	\$74,184	\$126,780	\$86,500	\$79,715	-37.1%
Total Expense Objects:	\$1,088,807	\$1,214,167	\$1,160,321	\$1,153,536	-5%

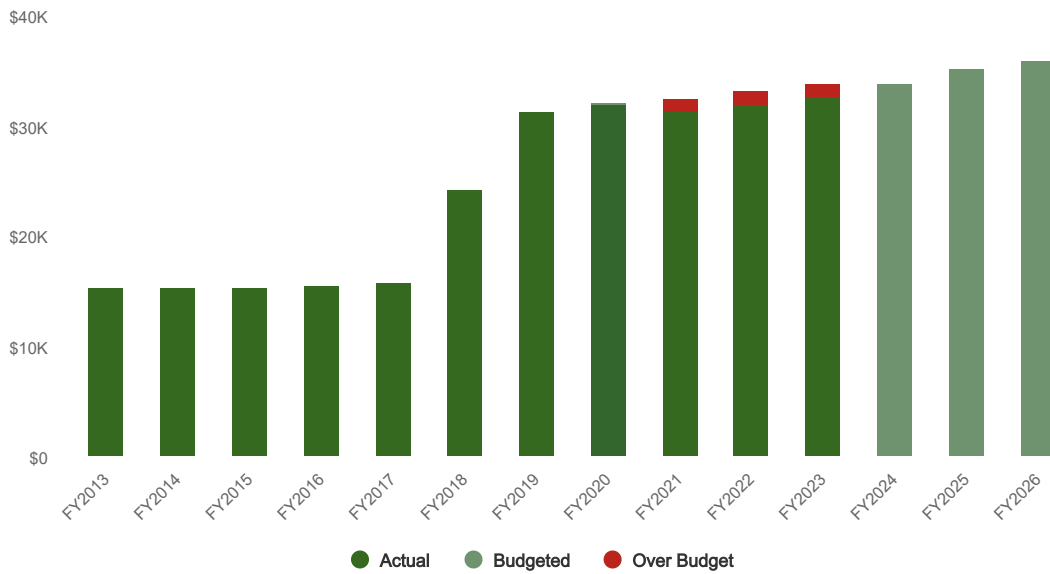
Weights and Measures



Expenditures Summary

\$35,912 **\$684**
 (1.94% vs. prior year)

Weights and Measures Proposed and Historical Budget vs. Actual



Expenditures by Expense Type

Budget Highlights

In FY26, the following changes are proposed in the budget.

- **Salaries Technical/Professional:** an increase of 2% is proposed to accommodate the personnel board staff wage increase
- **Expenses:** Expenses are level-funded as FY 2025, the operating budget will not be affected by the outcome of the override.
- **Salaries Technical/Professional:** an increase of 2% is proposed to accommodate the personnel board staff wage increase
- **Expenses:** Expenses are level-funded as FY 2025, the operating budget will not be affected by the outcome of the override.

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES TECHNICAL/PROFESSNL	\$32,908	\$34,238	\$34,922	\$34,922	2%
Total Salaries:	\$32,908	\$34,238	\$34,922	\$34,922	2%
Expenses					
EQUIPMENT REPAIRS/SERVICING	\$729	\$600	\$600	\$600	0%
DUES & MEMBERSHIPS	\$135	\$175	\$175	\$175	0%
TRAINING & EDUCATION	\$125	\$215	\$215	\$215	0%
Total Expenses:	\$989	\$990	\$990	\$990	0%
Total Expense Objects:	\$33,898	\$35,228	\$35,912	\$35,912	1.9%

Information Technology



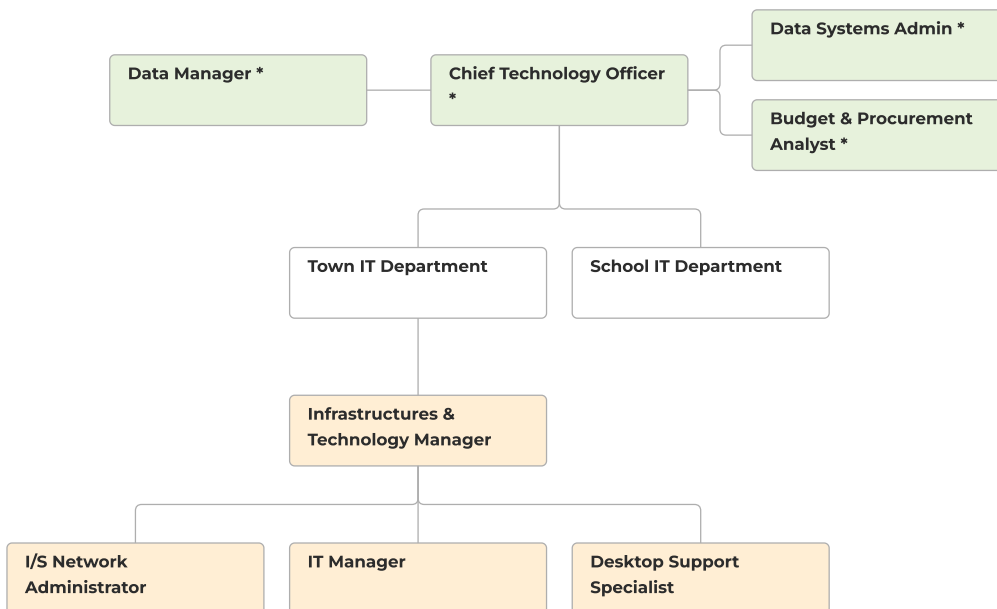
INFORMATION
TECHNOLOGY

Dennis Roche
Chief Technology Officer

Mission Statement

The IT Department is a service-based department that provides network infrastructure, data management, and voice services to the general government and our schools. Network infrastructure includes service, support, and maintenance for the physical IT technology components that ensure secure and reliable network operations for all municipal, and school employees to get their jobs done. Data Management includes oversight of all our electronic and online systems, their integration, security, data privacy, as well as, workflow, and automation efficiency initiatives. This group is also the primary point of contact for all support and maintenance of all Voice Services (VOIP) town-wide.

Organizational Chart



* Positions in green have Town and School duties and responsibilities.

All organizational charts in the FY 2026 Budget Book are developed based on the assumption of an override passing, to reflect the full staffing plan without identifying potential reductions.

FY 2026 Challenges and Demands

The IT Department has made major changes and progress in the past year. Our new Chief Technology Officer - CTO, was formerly the School IT Director for the past 19 years, and in the fall of 2023, his role expanded to include the town and the schools. The CTO outlined three main objectives to focus on in his first year:

- IT Staffing
- Infrastructure Planning & Rebuilding
- Operating & Capital Budgets

IT Staffing

It was clear from the beginning that Town IT needed more staff to handle the needs of the entire town. Each town department often fended for itself to make IT decisions and implement new systems, all with the best of intentions. Changing this dynamic and culture is key to our long-term success as an organization as operating in silos will only lead to poor decision-making and incompatible solutions.

The staffing plan shown above is the plan the CTO proposed to the Town Administrator and Superintendent of Schools last fall. With much collaboration from the school department and external recruitment to address the gaps, we now have a fully staffed IT organization for the town and schools.

Our staffing plan has dedicated town staff (shown in yellow) and shared resources (shown in green) within the School Department. Having a fully staffed IT group allows us to engage all town departments and get ahead of initiatives so they are planned appropriately and projects don't start until all the requirements are identified. Getting our staffing right is the most important step in moving forward. Having the right people in the right jobs makes all the difference. Collaboration between Town IT and School IT has been strong and essential to our success this past year.

Infrastructure Planning & Improvements

The infrastructure of the town network has been a weak spot for some time and has been holding back many town departments from achieving their operational goals. Areas needing improvement include strategy, vision, maintenance, documentation, and execution.

Our initial focus has been to understand the essential services required from each department and how the network impacts those services before making any radical changes. Based on our discovery process we identified many unnecessary and unsupported hardware components that could be eliminated with careful planning to minimize downtime. This approach has allowed us to reconfigure much of what was in place before making any new investments.

This discovery process was critical to get started right away as we had inherited several major projects already in progress and critically important to complete:

- New town-wide phone system - phone system was out of support and not 911 compliant
- New virtual server infrastructure - server infrastructure was out of support and failing
- New radio system for Public Safety - Needing IT Infrastructure support and guidance

Due to the time-sensitivity of these projects, we prioritized them above all others for our infrastructure discovery work. We have completed the new phone system and server infrastructure projects. The radio system has been progressing by utilizing some spare capacity identified in our discovery that will add to the resiliency and longevity of the system.

Operating & Capital Budgets

As our infrastructure discovery and planning efforts moved forward so have our review of our operating and capital budgets. An adequate amount of operating budget funds have been allocated to Town IT but no long-range capital plan was in place. Starting this year, we are aligning the Town IT and School IT operating budgets so progress can be more easily seen on both sides. A Town IT Capital Plan has been started, documenting all recent infrastructure improvements and anticipated timelines and costs when replacements may be needed. Any new needs identified will be added to the capital plan and will continue to be maintained going forward.

Future Challenges and Demands

As we look at future challenges and demands, one big one is how to make our environment more secure and resilient. While many technical solutions could be deployed to minimize our risks, we must educate ourselves and raise awareness of our cyber risks. The bad guys know it only takes one person to make a mistake to cause a serious situation for most organizations so continuing to educate everyone on the current scams and risks should always be part of our culture.

On a technical level, in addition to making our infrastructure more functional, we need it to be more secure and resilient so we can continue to meet all the needs of our stakeholders. As we continue our discovery and rebuilding process, work is underway to secure the infrastructure, minimize, if not eliminate, many potential single points of failure, and minimize our risks.

Regarding training and awareness, we have started conducting many internal face-to-face training sessions on Cyber Security and will offer these classes on an ongoing basis. The state also has an annual grant for Cyber Security Awareness Training which supplements our internal training efforts. Cyber risks are only increasing and getting more difficult to determine so constant training and awareness are a must to being prepared.

Vision for the Future

Another significant gap we are addressing is expanding the role of Town IT beyond typical break/fix operations and getting into Data Management. Many of our town departments now use online systems to manage their day-to-day operations and become more efficient. We must take an organization-wide approach to managing existing systems and implementing new ones. Does a new system integrate with other existing systems so it doesn't create an unnecessary silo? Is a new system up to today's security standards to protect against cyber risks? How is its data backed up and protected? These are just a few questions we need to ask ourselves before taking on a new implementation. Sometimes just modifying or tweaking a workflow or tasks is required rather than changing systems. A full-service IT Team often addresses all of these areas through a defined vetting process to ensure the decisions made regarding applications and data are the best for the organization.

Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$113,237)
\$ Additional Cut	(\$193,200)
Budget Restorations After Override Approval	\$193,200

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Software Servicing	(\$13,237)	\$0	Reductions based on revised cost projections to maintain essential software servicing
LAN/WAN Maintenance	(\$100,000)	\$0	Reduction due to contract expiration, ensuring no impact on current operations
Total Budget Cut	(\$113,237)	\$0	

Additional Cut - Restored if the override passes

Salaries Operational Staff	(\$103,200)	\$103,200	Restores funding to accommodate 40% of three school IT staff salaries who performed town IT responsibilities
Equipment Repairs & Servicing	(\$10,000)	\$10,000	Restores funding to ensure timely repairs of IT hardware critical for daily town operations
Computer Equ Replacement	(\$75,000)	\$75,000	Restores funding to update computers and mitigate security risks posed by outdated systems
Training & Education	(\$5,000)	\$5,000	Restores funding for professional development to enhance the skills and effectiveness of the IT team
Total Additional Cut	(\$193,200)	\$193,200	

Total Reductions Reflected in FY 2026 Preliminary (\$306,437)

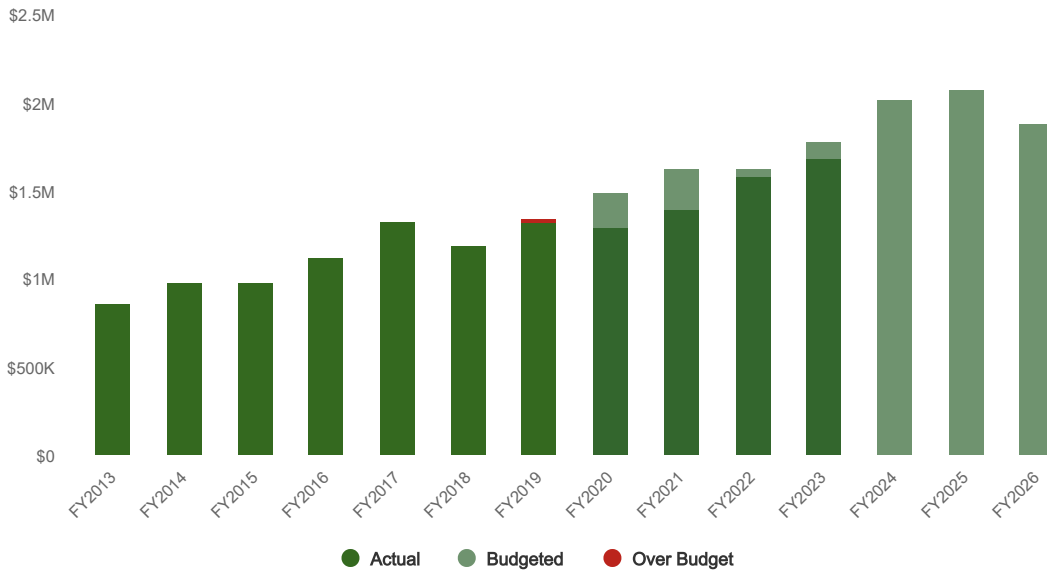
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

\$1,882,260
-\$195,331
(-9.40% vs. prior year)

Information Technology Proposed and Historical Budget vs. Actual



Budget Highlights

The FY26 budget covers the costs for all IT software and hardware systems used by all Town Departments.

The following expense accounts were reallocated to align with department priorities:

- **Hosted Applications** - reduced by 33.8% (\$356,391). These funds were then reallocated to LAN/WAN and Equipment Replacement accounts.
- **Software Upgrade Replacement** - reduced by 100% (\$75,000). These funds were then reallocated to LAN/WAN and Equipment Replacement accounts.

Expense budget line items trimmed to help address budget shortfall:

- **Equipment Repairs** - reduced by 40% (\$10,000)
- **Software Servicing** - reduced by 10.8% (\$13,237)
- **Training & Education** - reduced by 50% (\$5,000)
- **LAN/WAN** - reduced by 16.1 % (\$100,000)
- **Equipment Replacement** - then reduced by 50% (\$75,000)

The adjustments noted above total \$203,237 in cuts, which are 12.29% of the Town IT Budget.

Expenditures by Expense Type

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES MANAGEMENT	\$61,844.02	\$72,000.00	\$73,440.00	\$73,440.00	2%
SALARIES OPERATIONAL STAFF	\$59,831.58	\$110,000.00	\$215,400.00	\$112,200.00	2%
SALARIES TECHNICAL/PROFESSNL	\$167,920.94	\$242,200.00	\$246,466.07	\$246,466.07	1.8%
Total Salaries:	\$289,596.54	\$424,200.00	\$535,306.07	\$432,106.07	1.9%
Expenses					
Communication System	\$6,005.53	\$0.00	\$0.00	\$0.00	0%
EQUIPMENT REPAIRS/SERVICING	\$1,803.01	\$25,000.00	\$25,000.00	\$15,000.00	-40%
SOFTWARE SERVICING	\$108,762.12	\$122,000.00	\$108,763.00	\$108,763.00	-10.8%
HOSTED APPLICATIONS	\$726,139.24	\$700,000.00	\$700,000.00	\$700,000.00	0%
TELEPHONE	\$23,474.30	\$19,000.00	\$19,000.00	\$19,000.00	0%
TRAINING & EDUCATION	\$0.00	\$10,000.00	\$10,000.00	\$5,000.00	-50%
COMPUTER SUPPLIES	\$11,191.16	\$7,500.00	\$7,500.00	\$7,500.00	0%
PAPER SUPPLIES	\$872.21	\$2,500.00	\$2,500.00	\$2,500.00	0%
LAN/WAN MAINTENANCE	\$300,546.51	\$617,391.00	\$517,391.00	\$517,391.00	-16.2%
Total Expenses:	\$1,178,794.08	\$1,503,391.00	\$1,390,154.00	\$1,375,154.00	-8.5%
Other Expenses					
SOFTWARE SYSTEM UPGRAND/REPLAC	\$1,172.00	\$0.00	\$0.00	\$0.00	0%
COMPUTER EQU REPLACEMENT	\$25,383.12	\$150,000.00	\$150,000.00	\$75,000.00	-50%
Total Other Expenses:	\$26,555.12	\$150,000.00	\$150,000.00	\$75,000.00	-50%
Total Expense Objects:	\$1,494,945.74	\$2,077,591.00	\$2,075,460.07	\$1,882,260.07	-9.4%

Town Clerk



Andrew Ghobrial
Town Clerk

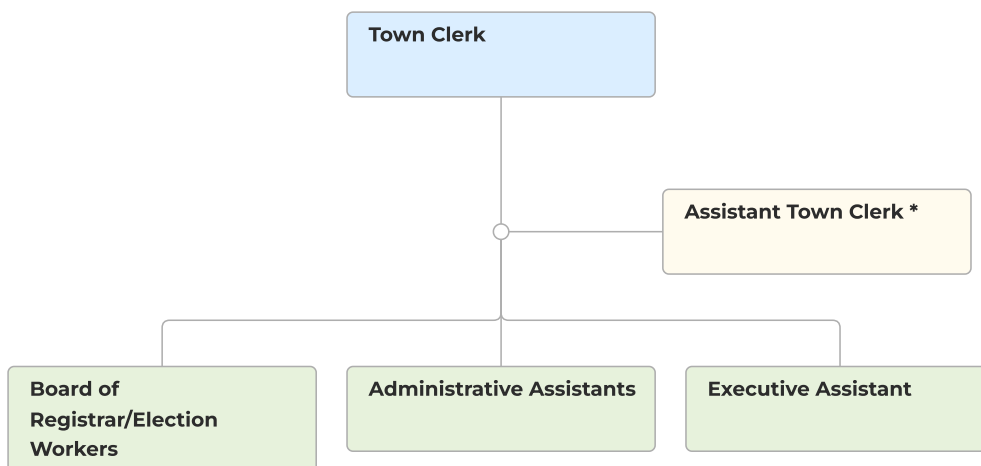
Mission Statement

It is the mission of the Office of the Town Clerk to be a primary provider of courteous, competent and efficient service to the community, resulting in public confidence. We are dedicated to the preservation of the Town's vital records and historical documents for the benefit of future generations. We respect the right to vote as a fundamental civil right and will ensure that all elections are conducted in a fair and open manner providing equal access to all citizens.

Department Overview

- Often considered the gateway to local government and the community, the Office of the Town Clerk serves as the central information point for residents and visitors alike.
- The Town Clerk is the chief election official, recording official, registrar of vital records, public records official, and licensing officer.
- The Town Clerk oversees the polling places, all elections and election-related activity, and records all actions of town meetings.
- The Clerk's Office maintains the Town By-Laws and Town Charter, the official town bulletin board, the oaths of office, appointments and resignations of all town officials.
- The Clerk's Office issues state licenses and permits, including marriage licenses, business certificates and renewals, dog licenses, raffle/bazaar permits and certified requests for public documents.
- The Clerk and staff are commissioners to qualify public officers and respond to inquiries from the public as well as from other departments, boards and committees.

Organizational Chart



* The Assistant Town Clerk position remains vacant as of February 1st, 2025. Efforts to fill this vacancy are underway.

TOWN CLERK'S OFFICE YEAR IN REVIEW

Vital Records

Registered Births: **344**

Certified Copies of Birth Certificates Provided: **1,061**

Registered Deaths: **316**

Certified Copies of Death Certificates Provided: **1,830**



Marriage Intentions Filed: **131**

Marriages Registered: **103**

Certified Copies of Marriage Certificates Provided: **373**

Marriages Performed at Town Hall: **27**

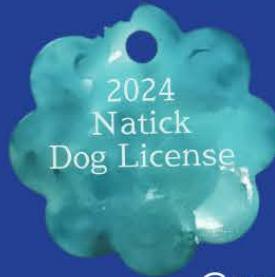
Amendments to Vital Records: **15**



Licensing

Dog Licenses Issued: **3,803**

Kennel Licenses Issued: **93**



Raffle Permits Issued: **18**

Business Certificates Issued: **289**

Gasoline and Storage Licenses Issued: **4**

Elections

Newly Registered Voters: **2,649**

Presidential Primary - 3/5/24

Ballots Cast: **8,310**

Early Voting In Person: **319**

Vote By Mail Ballots Mailed: **5,405**

Local Election - 3/26/24

Ballots Cast: **7,087**

Vote By Mail Ballots Mailed: **4,532**

Local Election - 9/3/24

Ballots Cast: **4,439**

Early Voting In Person: **214**

Vote By Mail Ballots Mailed: **7,075**

State Primary - 9/3/24

Ballots Cast: **5,893**

Early Voting In Person: **225**

Vote By Mail Ballots Mailed: **7,149**

Presidential Election - 11/5/24

Ballots Cast: **2,1148**

Early Voting In Person: **4,173**

Vote By Mail Ballots Mailed: **9,991**



Miscellaneous

Public Records Requests: **331**

Agenda Postings: **604**

Planning/Zoning Board of Appeals Decisions Filed: **81**



Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$100,187)
\$ Additional Cut	(\$49,665)
Budget Restorations After Override Approval	\$49,665

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Budget Line of \$1 - \$5,000	(\$32,637)	\$0	Reductions made to align with previous year's spending level; Reductions due to fewer schedule elections, aligning costs with cyclical demand
Budget Line of \$5,001 - \$10,000	(\$13,600)	\$0	
Budget Line of \$10,000 +	(\$53,950)	\$0	
Total Budget Cut	(\$100,187)	\$0	

Additional Cut - Restored if the override passes			
Town Clerk - Salaries Supervisory	(\$40,000)	\$40,000	Restore half-year funding for the vacant Assistant Town Clerk position
Town Clerk - Travel	(\$1,700)	\$1,700	Restores funding for conference opportunities for new hires
Town Clerk - Purchased Service Misc	(\$7,965)	\$7,965	Restore funding for Town Meeting, elections, and recurring expenses such as the annual town census
Total Additional Cut	(\$49,665)	\$49,665	

Total Reductions Reflected in FY26 Preliminary (\$149,852)

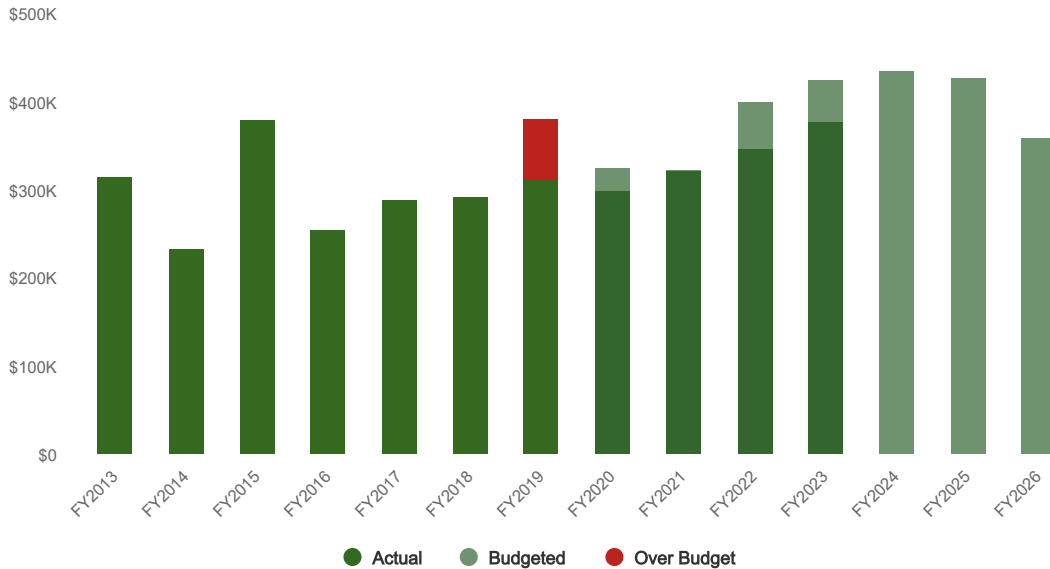
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

\$358,987
-\$68,070
 (-15.94% vs. prior year)

Town Clerk Proposed and Historical Budget vs. Actual



Budget Highlights

Town Clerk’s Budget

- **Salaries Supervisory:**
 This line item has been reduced by \$40,000. The **Assistant Town Clerk** position has remained vacant due to time constraints and the workload associated with the State Primary and Presidential Elections. Additionally, the hiring of a vacant administrative assistant role was delayed until after the 2024 Presidential Election.
- The **Assistant Town Clerk** is essential for the smooth operation of the Clerk’s Office, taking on responsibilities such as scheduling poll workers, handling weekly deposits and payroll, and assisting with various projects. These projects include revamping the website to enable businesses and residents to complete more tasks online, such as moving marriage intention applications online. This improvement could save 20–25 minutes per application, though in-person appointments will still be required for form verification and signatures.
- Other goals for this role include preserving town documents, improving forms and instructions, and supporting the Clerk with tasks such as **Town Meeting Attorney General Submissions, Town Meeting Minutes**, and other critical responsibilities.

- **Purchased Services:**

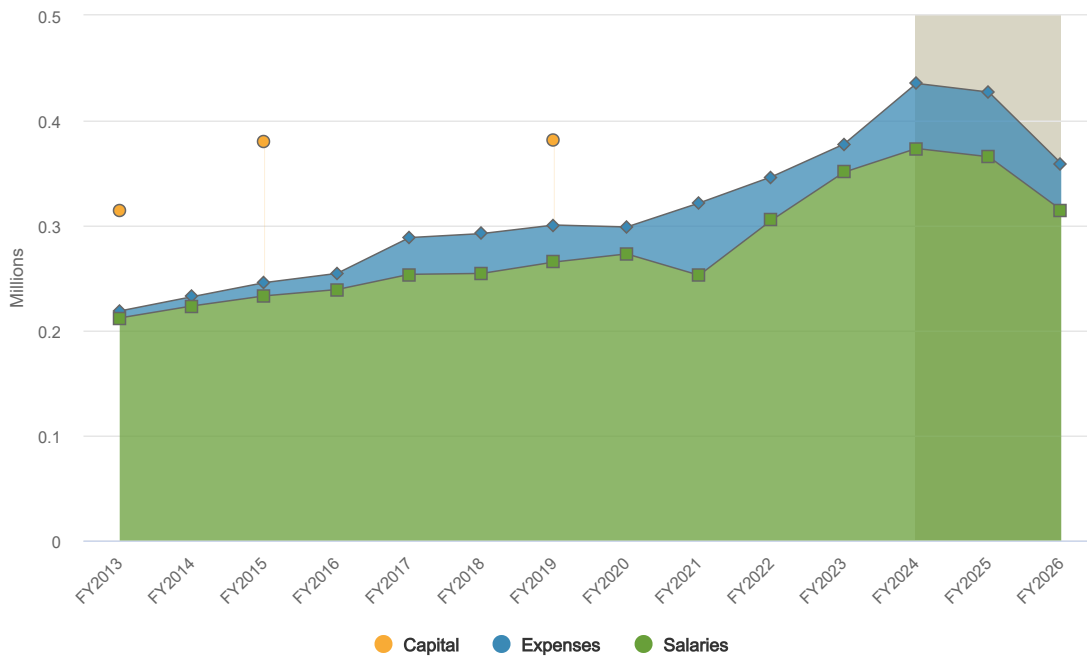
This line item has been decreased by \$5,000. While a modest reduction, it impacts essential expenses, including third-party vendors for Town Meeting clickers and vote tallies, police details at elections, dog/kennel license tags, and recurring expenses such as the annual town census.

Board of Registrar's Budget

- **Salaries Operational Staff:** Due to fewer planned elections this fiscal year, the election workers' hours are reduced to align with the cyclical demand.
- **Election Encoding Fees:** Revised cost projection based on fewer elections this fiscal year.

Expenditures by Expense Type

Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES MANAGEMENT	\$118,665	\$104,040	\$103,000	\$103,000	-1%
SALARIES SUPERVISORY	\$40,527	\$88,000	\$80,000	\$40,000	-54.5%
SALARIES OPERATIONAL STAFF	\$123,848	\$165,895	\$167,756	\$167,756	1.1%
SALARIES OPERATIONAL O/T	\$8,110	\$7,522	\$4,000	\$4,000	-46.8%
SALARIES ADD'L COMP OPER	\$750	\$0	\$0	\$0	0%
Total Salaries:	\$291,900	\$365,457	\$354,756	\$314,756	-13.9%
Expenses					
EQUIPMENT REPAIRS/SERVICING	\$3,830	\$2,500	\$2,500	\$2,500	0%
TRAVEL	\$2,545	\$4,700	\$4,700	\$3,000	-36.2%
TELEPHONE	\$115	\$600	\$0	\$0	-100%
DUES & MEMBERSHIPS	\$610	\$1,200	\$610	\$610	-49.2%
COPY/MAIL CENTER FEES	\$554	\$6,000	\$4,000	\$4,000	-33.3%
BOOKBINDING	\$0	\$5,000	\$2,500	\$2,500	-50%
PURCHASED SERVICES MISC	\$24,636	\$35,000	\$35,000	\$27,035	-22.8%
OFFICE SUPPLIES	\$4,586	\$6,600	\$4,586	\$4,586	-30.5%
Total Expenses:	\$36,876	\$61,600	\$53,896	\$44,231	-28.2%
Total Expense Objects:	\$328,776	\$427,057	\$408,652	\$358,987	-15.9%

Board of Registrars

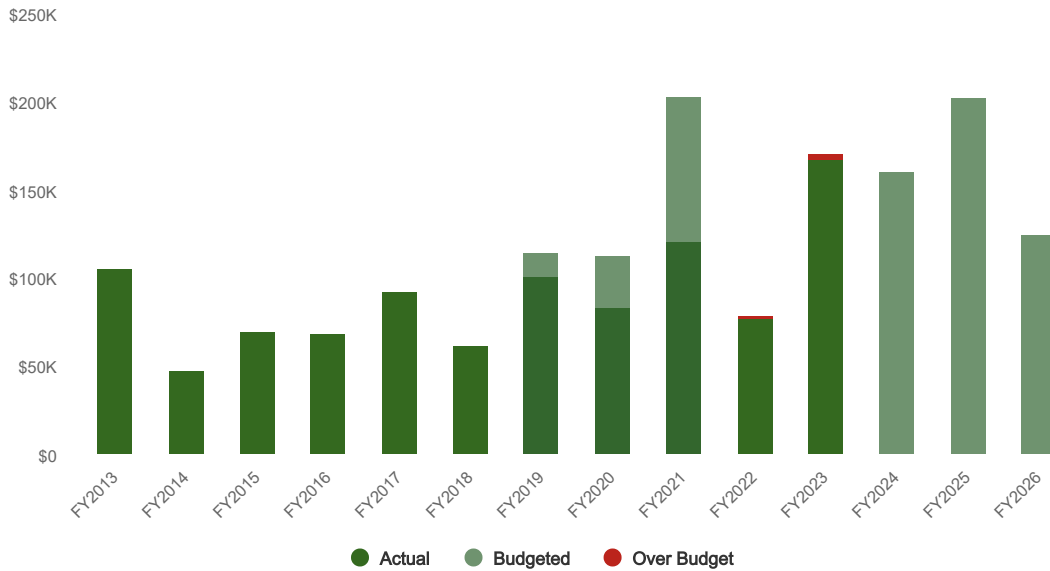


Andrew Ghobrial
Town Clerk

Expenditures Summary

\$125,294 **-\$76,956**
(-38.05% vs. prior year)

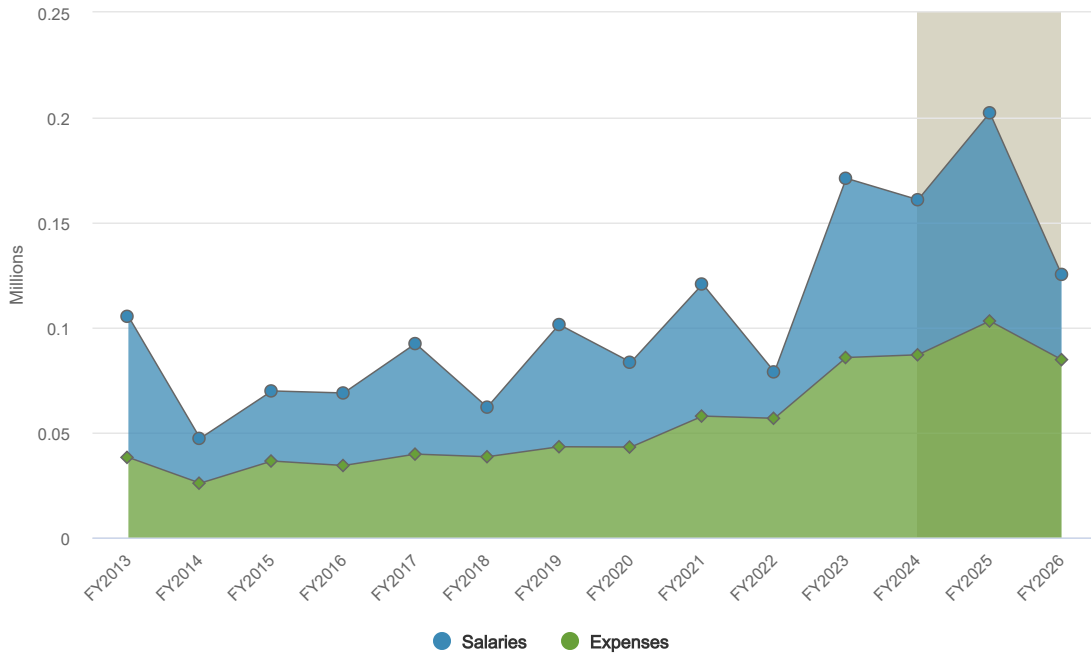
Board of Registrars Proposed and Historical Budget vs. Actual



The **Board of Registrar's budget** remains unaffected by the outcome of the override. The **38.05% decrease (\$76,956)** is attributed to the reduced number of elections scheduled for **FY 2026**, consistent with the cyclical spending schedule.

Expenditures by Expense Type

Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES MANAGEMENT	\$2,891	\$6,200	\$3,500	\$3,500	-43.5%
SALARIES OPERATIONAL STAFF	\$51,820	\$88,950	\$35,000	\$35,000	-60.7%
SALARIES - OTHER	\$1,620	\$4,000	\$2,100	\$2,100	-47.5%
Total Salaries:	\$56,331	\$99,150	\$40,600	\$40,600	-59.1%
Expenses					
ELECTION ENCODING FEES	\$13,465	\$21,100	\$15,500	\$15,500	-26.5%
POSTAGE	\$31,472	\$40,000	\$35,000	\$35,000	-12.5%
OFFICE SUPPLIES	\$2,997	\$6,000	\$3,000	\$3,000	-50%
PRINTING/ADVERTISING	\$28,178	\$30,000	\$28,179	\$28,179	-6.1%
FOOD FOR ELECTION WORKERS	\$3,015	\$6,000	\$3,015	\$3,015	-49.7%
Total Expenses:	\$79,126	\$103,100	\$84,694	\$84,694	-17.9%
Total Expense Objects:	\$135,457	\$202,250	\$125,294	\$125,294	-38%

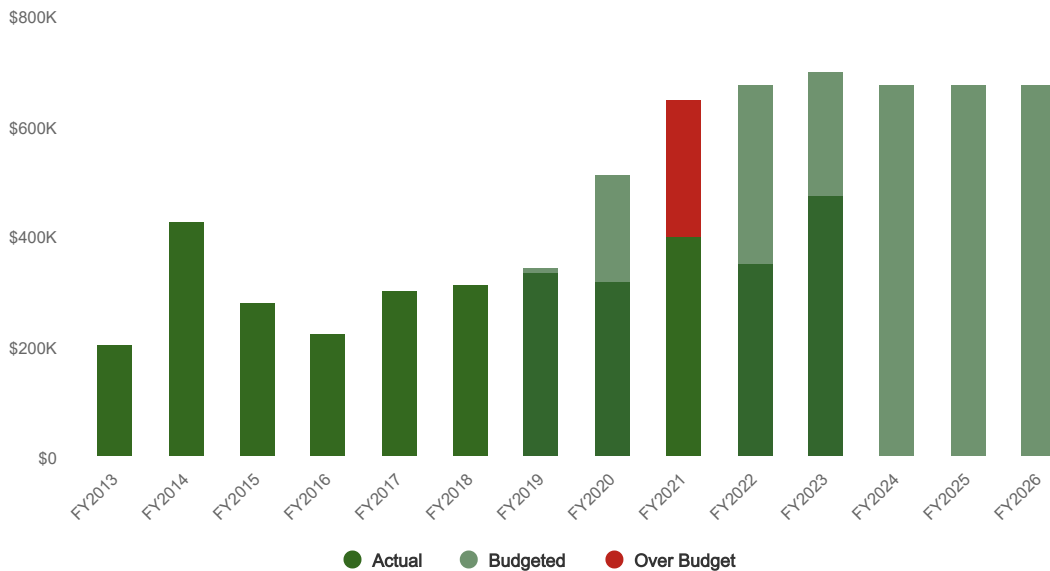
Legal Services



Expenditures Summary

\$674,900 **-\$100**
 (-0.01% vs. prior year)

Legal Services Proposed and Historical Budget vs. Actual



Expenditures by Expense Type

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Expenses					
LEGAL SVS APPELLATE TAX BOARD	\$140.00	\$10,000.00	\$10,000.00	\$10,000.00	0%
LEGAL SERVICES LABOR	\$32,563.72	\$125,000.00	\$125,000.00	\$125,000.00	0%
TELEPHONE	\$10.92	\$100.00	\$0.00	\$0.00	-100%
TOWN COUNSEL RETAINER	\$86,249.97	\$115,000.00	\$115,000.00	\$115,000.00	0%
LEGAL SERVICES LITIGATION	\$471,667.19	\$392,900.00	\$392,900.00	\$392,900.00	0%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
LEGAL SERVICES ZBA DECISIONS	\$18,763.56	\$20,000.00	\$20,000.00	\$20,000.00	0%
LEGAL SERVICES CABLE	\$0.00	\$1,000.00	\$1,000.00	\$1,000.00	0%
MASS GENERAL LAW UPDATES	\$0.00	\$3,500.00	\$3,500.00	\$3,500.00	0%
JUDGEMENTS (COURT)	\$22,384.00	\$5,000.00	\$5,000.00	\$5,000.00	0%
DAMAGE CLAIMS	\$0.00	\$2,500.00	\$2,500.00	\$2,500.00	0%
Total Expenses:	\$631,779.36	\$675,000.00	\$674,900.00	\$674,900.00	0%
Total Expense Objects:	\$631,779.36	\$675,000.00	\$674,900.00	\$674,900.00	0%

Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$100)
\$ Additional Cut	\$0
Budget Restorations After Override Approval	\$0

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Telephone	(\$100)	\$0	Inapplicable fees due to landline conversion
Total Budget Cut	(\$100)	\$0	

Additional Cut - Restored if the override passes			
Total Additional Cut	\$0	\$0	

Total Reductions Reflected in FY 2026 Preliminary (\$100)

Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*



Department – Committees & Commissions



Committees and Commissions

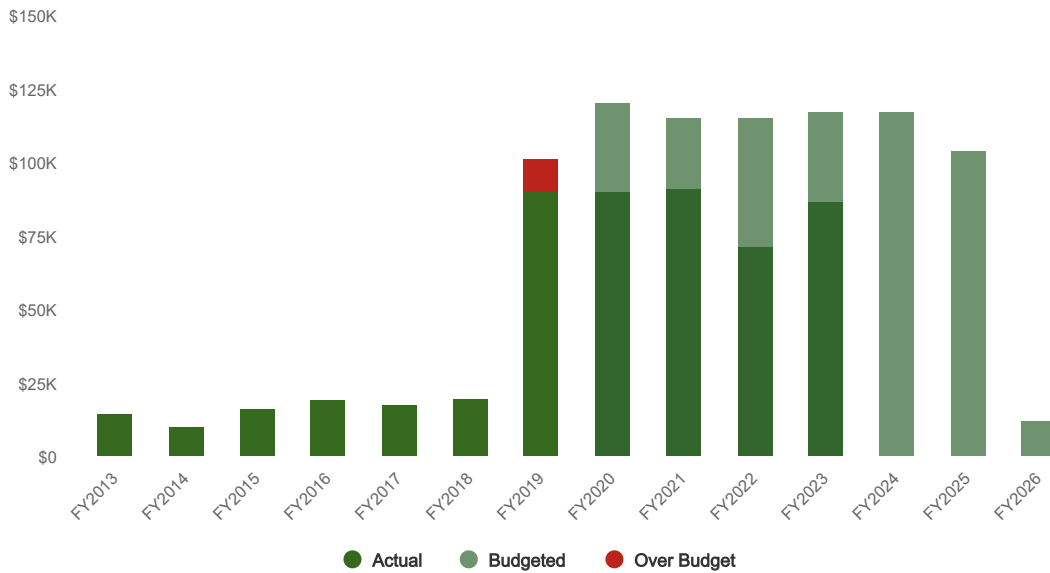


Committees and commissions funded through the General Fund include the Finance Committee, Commission on Disability, Cultural Council, Historical Commission, Historic District Commission, and Affordable Housing Trust.

Expenditures Summary

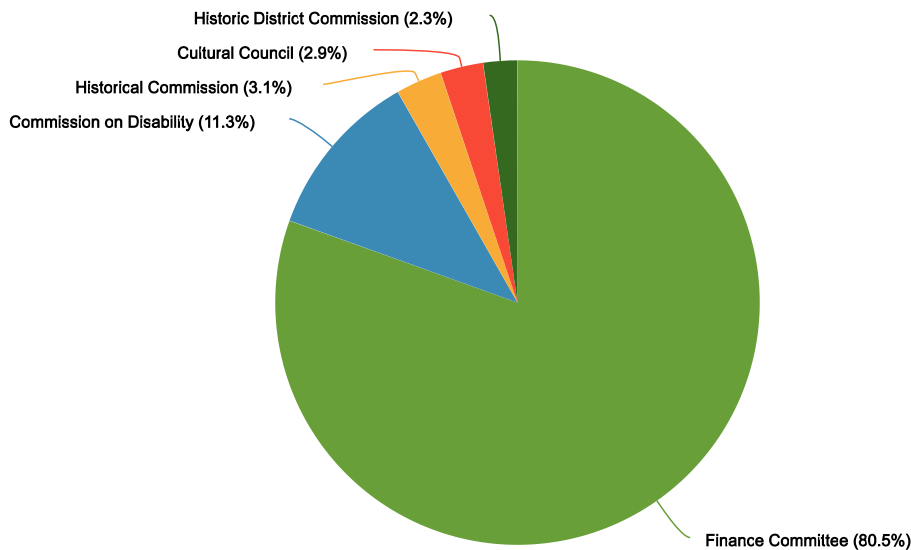
\$12,175 **-\$92,152**
 (-88.33% vs. prior year)

Committees and Commissions Proposed and Historical Budget vs. Actual



Expenditures by Function

Budgeted Expenditures by Function



Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	\$0
\$ Additional Cut	(\$92,152)
Budget Restorations After Override Approval	\$92,152

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Total Budget Cut	\$0	\$0	
Additional Cut - Restored if the override passes			
Finance Committee	(\$9,777)	\$9,777	Restore the 50% funding that was cut
Commission on Disability	(\$1,375)	\$1,375	Restore the 50% funding that was cut
Cultural Council	(\$350)	\$350	Restore the 50% funding that was cut
Historical Commission	(\$375)	\$375	Restore the 50% funding that was cut
Historic District Commission	(\$275)	\$275	Restore the 50% funding that was cut
Affordable Housing Trust	(\$80,000)	\$80,000	Restore the 100% of funding that was shifted and covered by CPA funds
Total Additional Cut	(\$92,152)	\$92,152	
Total Reductions Reflected in FY 2026 Preliminary	(\$92,152)		

Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expenditures					
Committees and Commissions					
Finance Committee					
DUES & MEMBERSHIPS	\$363	\$305	\$400	\$400	31.1%
CONSULTANT SERVICES	\$913	\$10,000	\$10,000	\$3,000	-70%
POSTAGE	\$5,633	\$4,500	\$4,405	\$5,400	20%
COPY/MAIL CENTER FEES	\$0	\$4,339	\$4,339	\$1,000	-77%
OFFICE SUPPLIES	\$0	\$434	\$434	\$0	-100%
Total Finance Committee:	\$6,909	\$19,577	\$19,577	\$9,800	-49.9%
Commission on Disability					
TRAVEL IN/OUT STATE	\$0	\$50	\$50	\$25	-50%
DUES & MEMBERSHIPS	\$0	\$75	\$75	\$75	0%
PURCHASED SERVICES MISC	\$0	\$2,625	\$2,625	\$1,275	-51.4%
Total Commission on Disability:	\$0	\$2,750	\$2,750	\$1,375	-50%
Cultural Council					
PURCHASED SERVICES MISC	\$431	\$700	\$700	\$350	-50%
Total Cultural Council:	\$431	\$700	\$700	\$350	-50%
Historical Commission					
PURCHASED SERVICES MISC	\$0	\$750	\$750	\$375	-50%
Total Historical Commission:	\$0	\$750	\$750	\$375	-50%
Historic District Commission					
PURCHASED SERVICES MISC	\$160	\$550	\$550	\$275	-50%
Total Historic District Commission:	\$160	\$550	\$550	\$275	-50%
Affordable Housing Trust					
OTHER COSTS	\$59,432	\$80,000	\$80,000	\$0	-100%
Total Affordable Housing Trust:	\$59,432	\$80,000	\$80,000	\$0	-100%
Total Committees and Commissions:	\$66,932	\$104,327	\$104,327	\$12,175	-88.3%
Total Expenditures:	\$66,932	\$104,327	\$104,327	\$12,175	-88.3%



Department – Public Safety



Fire Department



Jason P. Ferschke
Fire Chief

Mission Statement

The mission of the Natick Fire Department is protecting and enhancing the safety and well-being of our residents, businesses, partners, and customers by providing quality, professional emergency fire control, emergency medical care, disaster mitigation, life rescue, and day to day service response.

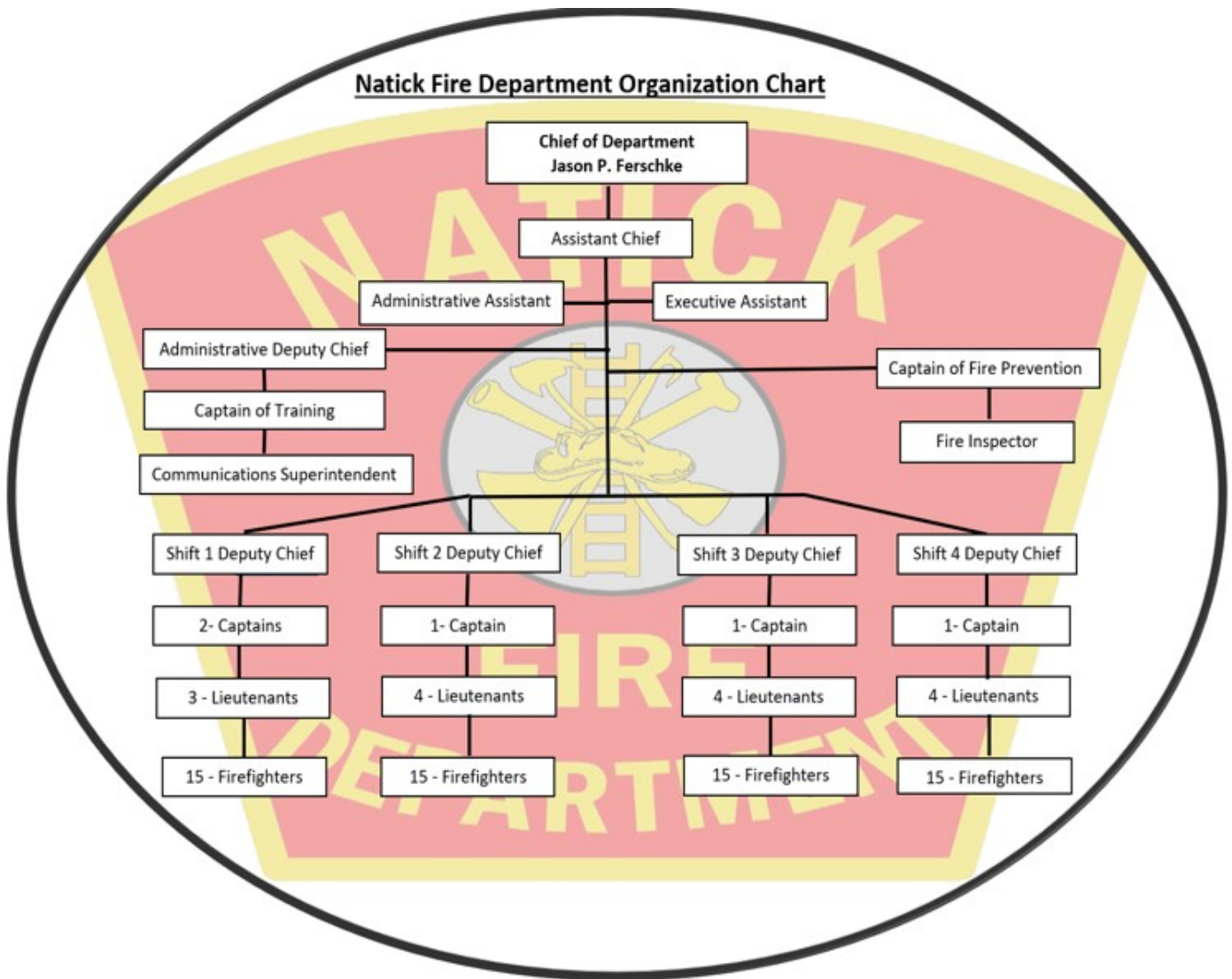
Core Values

All members of the Natick Fire Department are committed to the following values in our interactions with coworkers and customers:

- **Community Focus** – Recognize and respond to the needs of the community
- **Professionalism** – In application, appearance, attitude, standards, and continuous improvement
- **Integrity** – Demonstrate honesty, accountability, and trustworthiness
- **Compassion** – Demonstrate kindness, empathy, and advocacy
- **Diversity** – Be open-minded and responsive to the uniqueness of our community without regard to age, gender, religion or ethnic origin
- **Respect** – For each other, our Department and our customers, the citizens and visitors of Natick
- **Stewardship** – Manifest responsibility, transparency, and efficiency
- **Teamwork** – Encourage unity, collaboration and cooperative approach to solving problems
- **Health and Safety** – Promote personal and professional health and safety



Organizational Chart



Grant Funding

Grants Name	FY 2023	FY 2024	Purpose of Grants	Application Areas (Services/Equipments)
AFG	\$112,295	\$138,633	PPE	Firefighters Safety Equipment
Fire Marshal Safety Grant	\$25,000	\$14,000	Equipment & Safety	Across the department
CPE	\$137,000	\$127,613	EMS Subsidy	To offset delivery of EMS to Medicaid Pts
MetroWest Health Foundation		\$31,000	Paramedic Training	To offset the cost of the initial training program
State Budget	\$25,000	\$50,000	PPE	Through Rep Linsky
Total Fiscal Year	\$299,295	\$361,246		

Performance Metrics

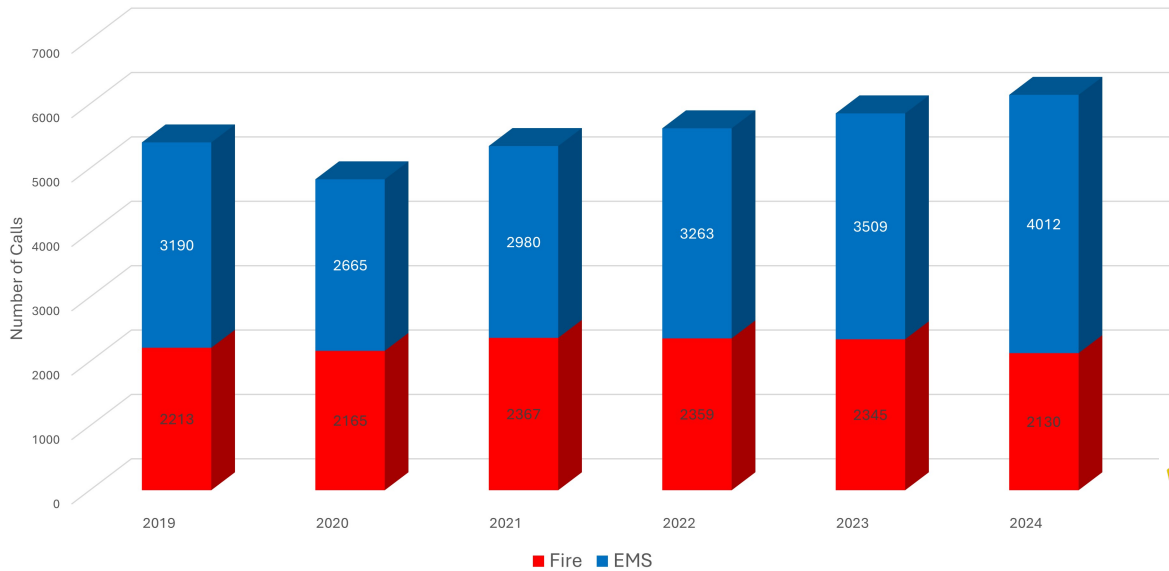
Metric Name	FY 2023	FY 2024	Meaning
Strategic Priorities: Safe Community			
Emergency Call Volume	5,854	6,142	Total Number of Emergency Calls responded
Simultaneous Call	1380	1,776	Total number of overlapping calls
Strategic Priorities: Accessibility & Community Engagement			
Mutual Aid Given	139	137	Ambulance service provided to other communities
Mutual Aid Received	219	247	Ambulance service received from other communities

FY 2024 Accomplishments

The Natick Fire Department responded to the largest number of emergency calls for assistance in the history of the department with a total of 6,142 calls. We saw continue to see the benefits of two fully staffed ambulances which have decreased ambulance response times to the west side of town. We have also seen a more even split of call volume between the two ambulances. The department was also able to decrease the number of vacancies which has enabled the department to operate more fiscally responsible.

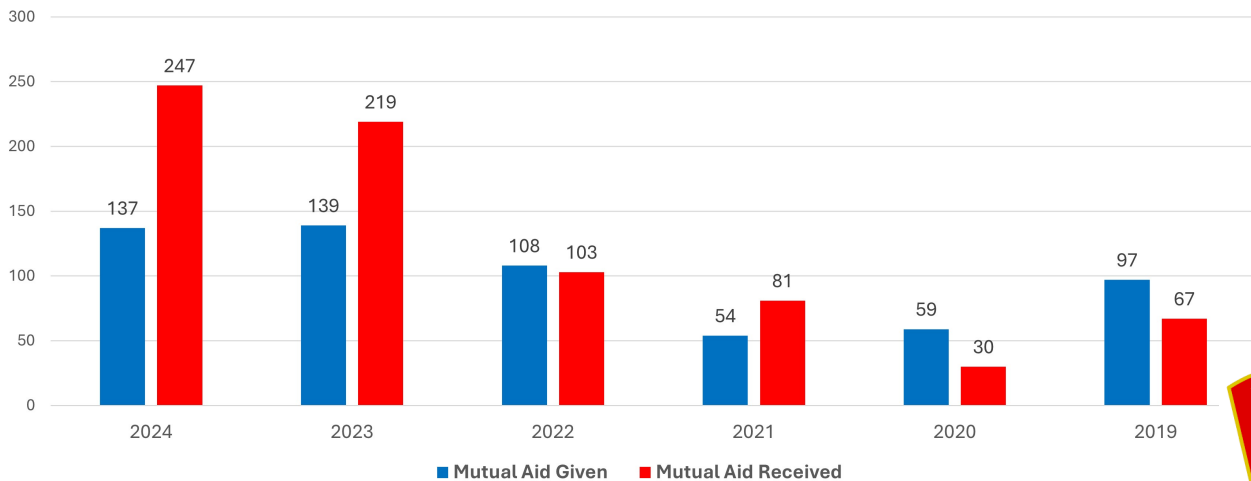
Performance Metrics

Natick Fire Emergency Call Volume



- Call Volume:** In 2024 we continued to see an increase in total emergency call volume. Our call volume increased by 288 emergency calls for service. We responded to a total of 6,142 incidents in 2024, which is the highest call volume in our history.

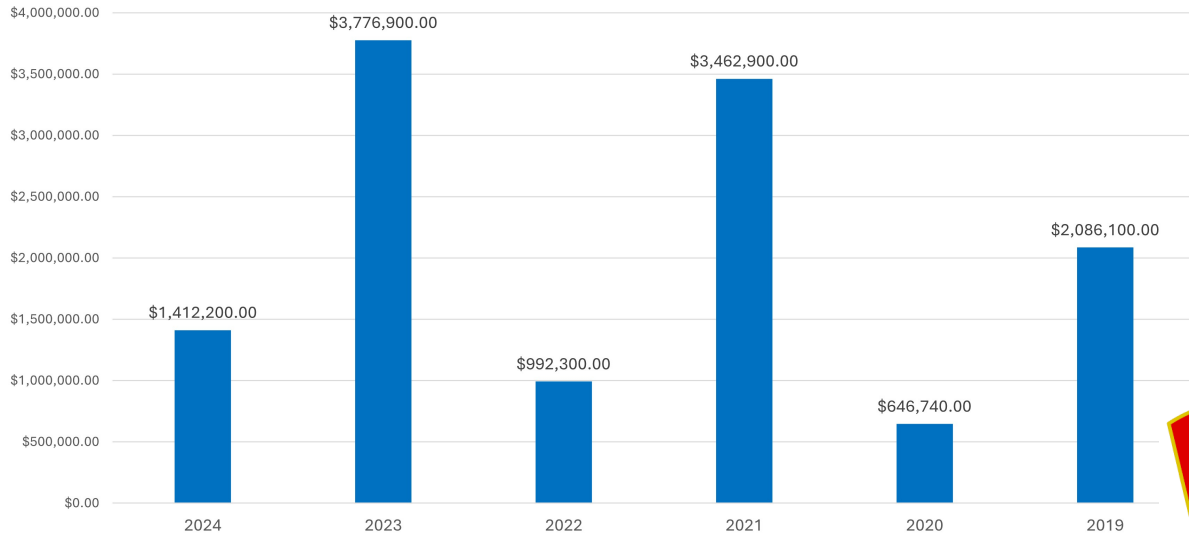
Natick Fire Mutual Aid Utilization



- Mutual Aid Requests:** We continue to see an uptick in the need to utilize mutual aid resources, primarily for Emergency Medical Responses. Our request for mutual aid increased this past year by an additional 28 calls for a total need aid of 247 calls. The amount of mutual aid given has remained almost the same as the previous year. As our call volume continues to increase the need for a third ambulance servicing our community is clearly demonstrated.

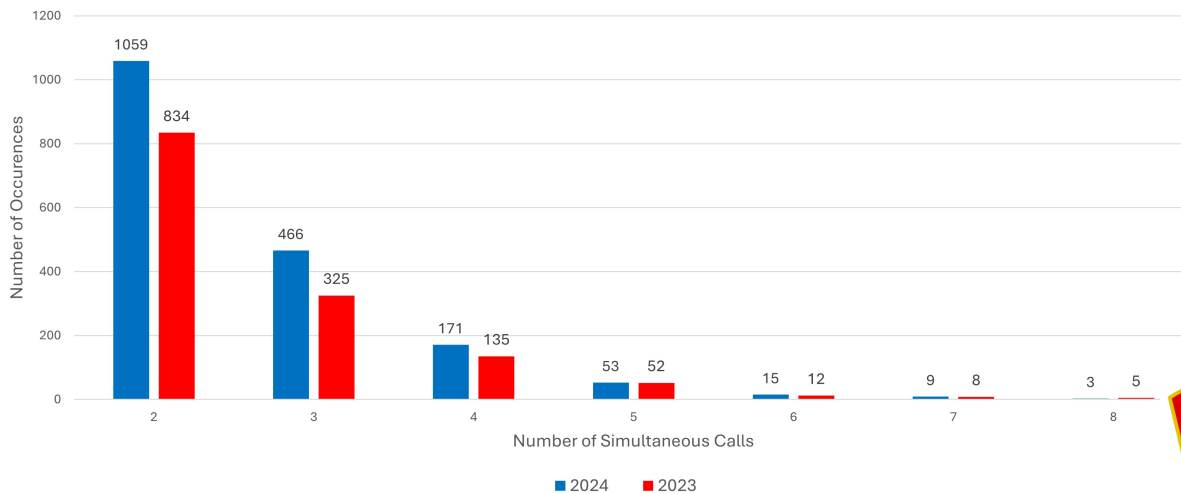
Performance Metrics

Estimated Fire Dollar Loss



- Fire Dollar Loss in Natick:** In 2024, we saw a decrease in estimated fire dollar loss. This number reflects all estimated damage totals because of fire in town. This includes; personal property/contents, structures, and vehicles. These numbers are generated using guidelines set forth by the state fire marshal’s office. The actual number is most likely higher as the numbers don’t take into count replacement costs which have escalated in the past few years.

Simultaneous Calls



- Simultaneous Calls:** This is a relatively new data point that the department has been tracking thanks in part to the recently purchased software program. This statistic is something that has impacted the department for a long time but has only recently been able to calculate. Last year being the first year. This year we saw an increase in incidents that were overlapping. That means that resources were committed on a call when another call came in. That increase from 1380 occurrences in 2023 to 1783 occurrences in 2024. This year the most significant occurrence of multiple calls was 14 calls happening all at the same time. The second chart shows the increases from last year, which shows a significant increase in the frequency of 2,3,4 occurrence of multiple calls. This speaks to the need for the resources we have and also speaks to the need to begin the process of increasing staffing to cover a third ambulance.

FY 2026 Challenges and Demands

There are numerous challenges and demands that impact the Natick Fire Department. One of the biggest challenges the department is facing is every changing training requirement and demands for emergency response. The call volume of the department continues to increase year after year. Now that the department is comfortably operating two full-time ambulances, we are evaluating options for staffing a third ambulance. There are several options that we are exploring, and we will hopefully work towards advancing what we believe is the best option in the near future.

The second challenge the department faces is meeting the constantly changing training requirements. This is driven by many different factors, which include regulatory compliance, technological advances, and all changing world issues. A great example of this is dealing with the large surge in use of lithium-ion batteries and their associated hazards.

There are two ways of evaluating the ability of the department to maintain the current demands. The first is on the personnel and the second is on the equipment (apparatus). Continuing to decrease the number of vacancies will positively contribute to the overtime costs of the department and will decrease fatigue on personnel. As calls continue to increase in complexity and level of ailment, the number of personnel required increases. Our staffing levels need to continue to be assessed based on the demands for service. The second area that we continually evaluate based on the system demands is the equipment/fleet. Working closely with the capital committee, we have increased the frequency of purchasing ambulances, in part because of the increased workload from the closure of the Leonard Morse Hospital. An added variable to this problem is the long lead time for equipment. The department must keep the older fleet running longer because new vehicles have such a long lead time.

Challenges mid to long run

The largest budget needs facing the department is continuing to maintain the proper staffing levels to meet the demands of our service. The town needed a second ambulance up and running 10 years ago but has just been able to accomplish this in the past year. We really need to focus our efforts on increasing the staffing to operate a third ambulance. Multiple times a day, the department experiences simultaneous calls which requires a response from multiple different resources in the department. We have seen an increase in requests for mutual aid ambulances. With additional staffing, the department would be able to deploy a third ambulance, which would increase revenue and also allow us to increase a greater percentage of NFPA compliance time on two pieces of apparatus which are understaffed.

Vision to Future

If the department was allowed to access additional funding through an override, we would look to increase our staffing levels with the intent of adding a third ambulance to the operations of the department. This would also allow us to increase the staffing on two pieces of apparatus which are staffed below nationally recognized staffing levels. In an effort to defray the costs to the citizens, there is also the opportunity to apply for grant funding which would cover the majority of personnel costs for the first three years and is a program that should be looked into as we look to increase the staffing level to address the continued needs of the community.

Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$10,560)
\$ Additional Cut	(\$257,310)
Budget Restorations After Override Approval	\$257,310

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Assessment Center	(\$5,000)	\$0	Reductions are determined feasible due to the cyclical schedule of the cost.
Telephone	(\$5,560)	\$0	Reductions made to align with previous year's spending level; Inapplicable Fees due to landline conversion
Total Budget Cut	(\$10,560)	\$0	

Additional Cut - Restored if the override passes

Salaries Management	(\$110,975)	\$110,975	Restore the vacancy of Deputy Fire Chief that was taken out
Salaries Supervisory	(\$43,600)	\$43,600	Restore 50% fund of one vacant Fire Lieutenant that was taken out
Salaries Operational Staff	(\$64,475)	\$64,475	Restore 50% fund of two vacant Firefighters that were taken out
Salaries Add'l Comp Mgmt	(\$12,770)	\$12,770	Restore the EMT & Education Stipends for a vacant Deputy Fire Chief
Salaries Add'l Comp Supervisory	(\$8,720)	\$8,720	Restore EMT & Education Stipends for a vacant Fire Lieutenant
Salaries Add'l Comp Oper	(\$16,770)	\$16,770	Restore EMT & Education Stipends for two vacant Firefighters
Total Additional Cut	(\$257,310)	\$257,310	

Total Reductions Reflected in FY 2026 Preliminary **(\$267,870)**

Note:

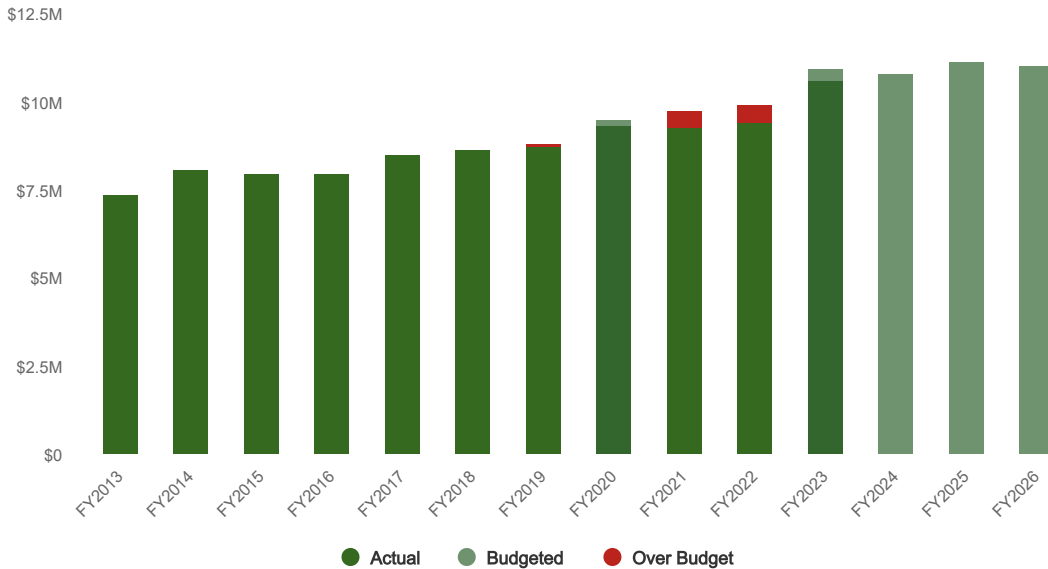
Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.

Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.

Expenditures Summary

\$10,990,943 **-\$146,575**
 (-1.32% vs. prior year)

Fire Department Proposed and Historical Budget vs. Actual



Budget Highlights

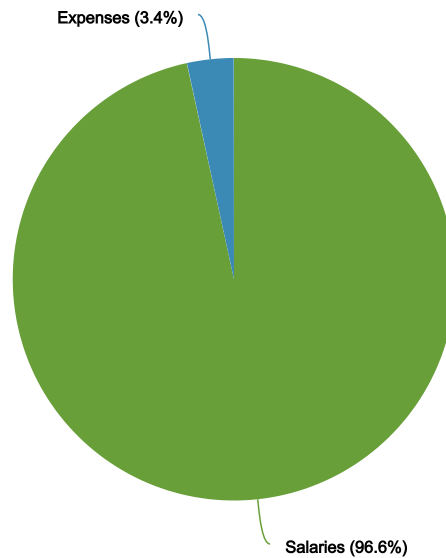
In FY26, the following changes are proposed in the budget.

- **Salaries – Management:** A decrease of \$110,975 is proposed due to the temporary removal of one vacant Deputy Fire Chief position. Restoration of this funding is anticipated upon approval of the override.
- **Salaries – Supervisory:** The increase reflects the reallocation of one Fire Lieutenant position, previously accounted for under the Technical/Professional line.
 - As part of the Position Control Module being developed by the Finance Department, a detailed review of job classifications ensures a more accurate and organized staffing structure.
 - Excluding the reallocation, this line experienced a net decrease of \$43,600, attributed to the removal of half-year funding for a vacant Fire Lieutenant position. Restoration is anticipated if the override is approved.
- **Salaries – Operational Staff:** The increase is due to the reallocation of two Firefighter positions, previously accounted for under the Technical/Professional line. The preliminary budget reflects the removal of half-year funding for two vacant Firefighter positions. Restoration of these funds is anticipated upon override approval.
- **Salaries – Technical/Professional:** This line shows a significant decrease of 74%, reflecting the reallocation of three staff members to other salary lines.

- **Salaries – Additional Compensation:** This line funds stipends for union employees. Restoration of the budget is expected with override approval to accommodate stipends for vacant positions removed in the preliminary budget.
- **Assessment Center:** The cost follows a biennial schedule. For FY 2026, this line reflects a decrease of \$5,000, consistent with the lower-cost year in the cycle.
- **Telephone:** The landline conversion eliminates monthly PRI fees, resulting in a reduction of \$5,560. These savings are being reallocated to the Town’s Shared Telephone line to offset increased desktop phone costs.

Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES MANAGEMENT	\$846,279	\$1,043,200	\$1,049,477	\$938,502	-10%
SALARIES SUPERVISORY	\$1,840,605	\$1,975,458	\$2,077,402	\$2,033,802	3%
SALARIES OPERATIONAL STAFF	\$3,945,043	\$4,471,298	\$4,704,275	\$4,639,800	3.8%
SALARIES TECHNICAL/PROFESSNL	\$356,074	\$370,000	\$96,500	\$96,500	-73.9%
SALARIES MGMT SHFT O/T	\$119,566	\$91,800	\$91,800	\$91,800	0%
SALARIES SPVSRY SHFT O/T	\$415,977	\$220,000	\$220,000	\$220,000	0%
SALARIES OPERATIONAL O/T	\$663,545	\$220,000	\$220,000	\$220,000	0%
SALARIES RESCUE TASK FORCE	\$33,133	\$24,000	\$24,000	\$24,000	0%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
SALARIES PER FLSA	\$156,774	\$45,000	\$45,000	\$45,000	0%
SALARIES MGMT A/OTHER OT	\$13,959	\$25,500	\$25,500	\$25,500	0%
SALARIES ADD'L COMP MGMT	\$180,976	\$188,034	\$192,691	\$179,921	-4.3%
SALARIES ADDL COMP SUPERVISORY	\$590,128	\$610,855	\$697,517	\$688,797	12.8%
SALARIES ADD'L COMP OPER	\$981,475	\$1,120,300	\$1,183,578	\$1,166,808	4.2%
SALARIES ADD'L COMP TECH/PROF	\$99,265	\$110,000	\$9,000	\$9,000	-91.8%
SALARIES T/P SHFT O/T	\$49,298	\$45,900	\$45,900	\$45,900	0%
SALARIES T/P A/OTH OT	\$11,667	\$15,300	\$15,300	\$15,300	0%
SALARIES SPVSRY A/OTH OT	\$36,668	\$40,625	\$40,625	\$40,625	0%
SALARIES OPER A/OTH OT	\$90,944	\$82,100	\$82,100	\$82,100	0%
SALARIES-PUBLIC SAFETY EDUC	\$11,270	\$52,000	\$52,000	\$52,000	0%
Total Salaries:	\$10,442,645	\$10,751,370	\$10,872,665	\$10,615,355	-1.3%
Expenses					
EQUIPMENT REPAIRS/SERVICING	\$25,874	\$27,648	\$27,648	\$27,648	0%
FIRE DETAIL	\$25,500	\$25,500	\$25,500	\$25,500	0%
TELEPHONE	\$14,340	\$20,000	\$14,440	\$14,440	-27.8%
LAUNDRY EXPENSE	\$134	\$300	\$300	\$300	0%
DUES & MEMBERSHIPS	\$3,980	\$5,000	\$5,000	\$5,000	0%
TRAINING & EDUCATION	\$41,908	\$66,500	\$66,500	\$66,500	0%
PUBLIC SAFETY EDUCATION	\$3,039	\$6,000	\$6,000	\$6,000	0%
PURCHASED SERVICES MISC	\$18,895	\$16,500	\$16,500	\$16,500	0%
FIRE APPARATUS REPAIRS/MAINT	\$6,565	\$8,000	\$8,000	\$8,000	0%
OFFICE SUPPLIES	\$3,224	\$5,000	\$5,000	\$5,000	0%
COMPUTER SUPPLIES	\$780	\$1,000	\$1,000	\$1,000	0%
SUPPLIES FOAM & HOSE	\$18,674	\$26,800	\$26,800	\$26,800	0%
SUPPLIES AMBULANCE	\$96,415	\$85,000	\$85,000	\$85,000	0%
SUPPLIES DIVING EQUIPMENT	\$5,786	\$8,000	\$8,000	\$8,000	0%
SUPPLIES PUBLIC SAFETY	\$23,122	\$22,000	\$22,000	\$22,000	0%
ASSESSMENT CENTER	\$0	\$12,500	\$7,500	\$7,500	-40%
PERSONEL EQUIPMENT & SAFETY SUPPLIES	\$0	\$50,400	\$50,400	\$50,400	0%
Total Expenses:	\$288,235	\$386,148	\$375,588	\$375,588	-2.7%
Total Expense Objects:	\$10,730,880	\$11,137,518	\$11,248,253	\$10,990,943	-1.3%

Police Department



James Hicks
Police Chief

Mission Statement

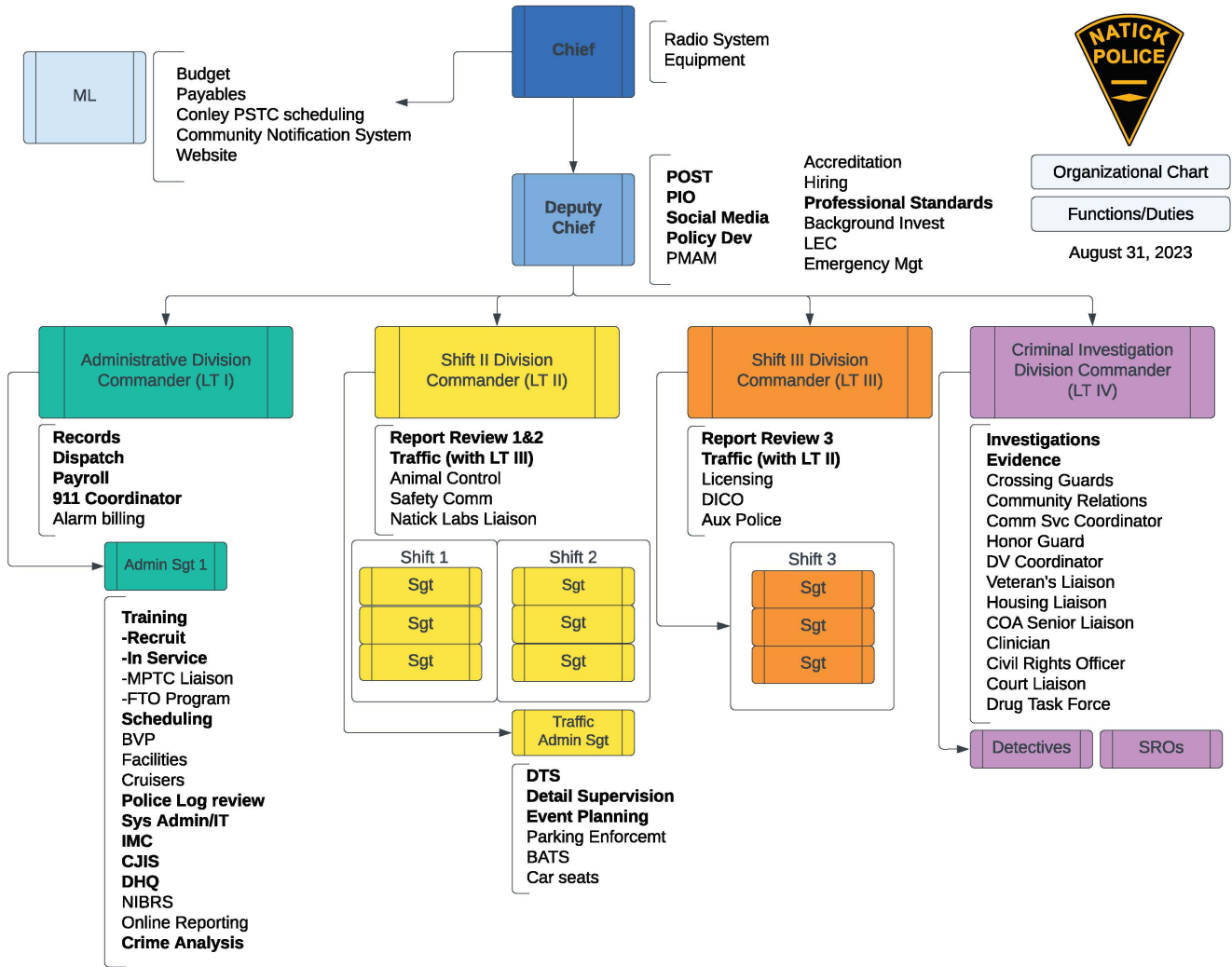
We, the Natick Police Department, in partnership with our community, are committed to maintaining the peace, protecting life and property, and providing professional law enforcement and crime prevention services. We accept the challenge of reducing the fear of crime by the prevention of criminal activity.

We shall provide these services with compassion, dignity, and proficiency within the framework of the United States Constitution. To enhance the quality of life for all citizens, we will cooperate with other agencies and groups to resolve community concerns.

To fulfill our mission, the Police Department will provide a supportive work environment that fosters the professional development of its members. Service will be our commitment. Honor and integrity will be our mandate.



Organizational Chart



Performance Metrics

Metric Name	FY 2023	FY 2024	Meaning
Strategic Priorities: Safe Community			
Total Number of Calls	15,995	17,384	Total Number of Calls responded
Total Number of Significant Calls	5,126	5,280	Total number of Emergency Calls responded
Strategic Priorities: Accessibility & Community Engagement			
Average Mins on Call	29	29	Average minutes that each staff spends on every call
Hours on Calls	7,698	8,630	Total hours that Police Department staff spend on calls

Grant Funding

Grants Name	FY 2023	FY 2024	Purpose of Grants	Application Areas (Services/Equipments)
State 911 Support and Incentive Grant	\$119,806	\$135,504	Support Dispatch Operations	Dispatch Center
State 911 Training Grant	\$53,772	\$59,601	Training Requirements for Dispatch Operations	Dispatch Center
State 911 EMD Grant	\$6,220	\$6,160	Training Requirements for Dispatch Operations	Dispatch Center
Jail Diversion Grant	\$100,000	\$100,000	Response to Mental health Care with Clinician	Co-response Clinician
COPS Office School Violence Prevention Program	\$169,561	\$169,561	School Safety - Safety Manager	Grant Period 10/2021-9/30/2024
MED Project Grant	\$1,300	\$1,300	Drug Drop Off Box Disposal Process	Drug Drop Off Disposal
Emergency Management Performance Grant	\$9,500	\$9,500	Emergency Management Plan Update	Emergency Management
Automated External Defibrillator Grant		\$2,336	Replacement of Defibrillators	Police Department
Total Fiscal Year	\$460,159	\$483,962		

Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$24,320)
\$ Additional Cut	(\$12,150)
Budget Restorations After Override Approval	\$12,150

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Police - Assessment Center	(\$7,000)	\$0	Reductions determined feasible due to the cyclical schedule of the cost
Police - Telephone	(\$5,320)	\$0	Reductions made to align with previous year's spending level; Inapplicable Fees due to landline conversion
Parking - Parking Collection Service	(\$12,000)	\$0	The cost of software is credited in the monthly collection billing
Total Budget Cut	(\$24,320)	\$0	
Additional Cut - Restored if the override passes			
Police - Training & Education	(\$12,150)	\$12,150	With new requirements placed upon the police department due to Police Reform Legislation and other legislation, these funds will be needed
Total Additional Cut	(\$12,150)	\$12,150	
Total Reductions Reflected in FY 2026 Preliminary	(\$36,470)		

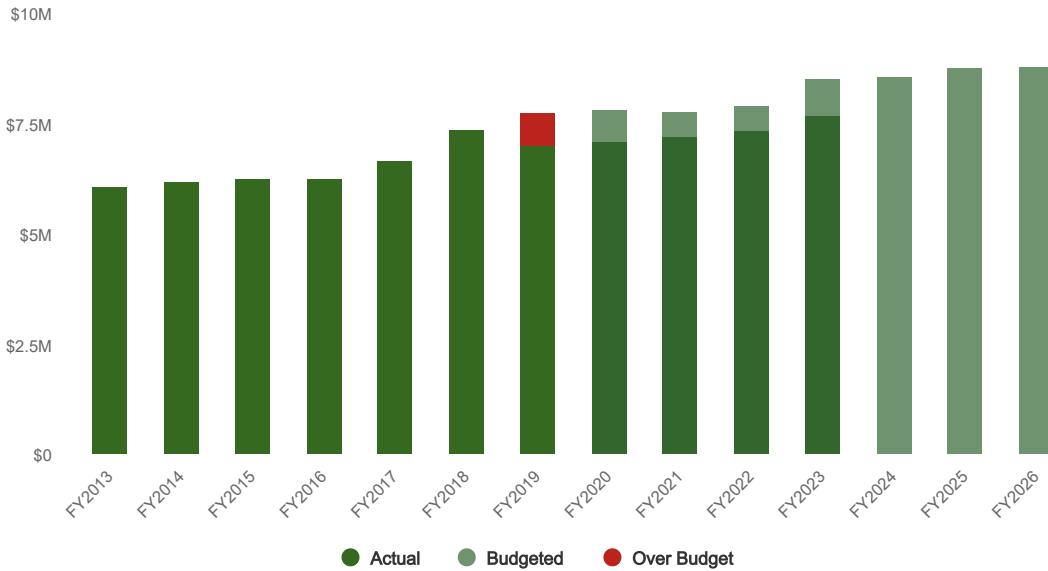
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

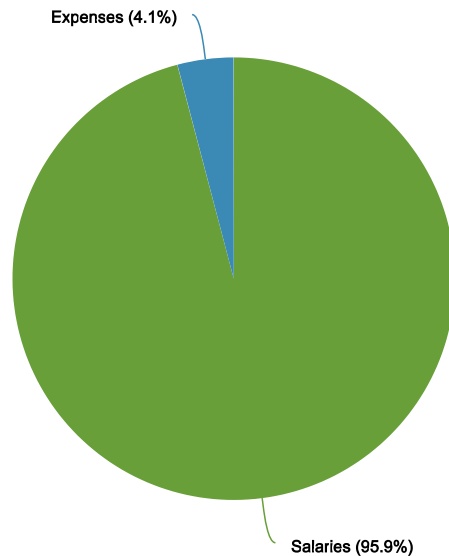
\$8,824,982 **\$34,233**
(0.39% vs. prior year)

Police Proposed and Historical Budget vs. Actual



Expenditures by Expense Type

Budgeted Expenditures by Expense Type



Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES MANAGEMENT	\$950,017	\$956,526	\$988,918	\$988,918	3.4%
SALARIES SUPERVISORY	\$1,232,959	\$1,330,154	\$1,347,225	\$1,347,225	1.3%
SALARIES OPERATIONAL STAFF	\$3,579,836	\$4,053,770	\$4,088,495	\$4,088,495	0.9%
SALARIES NON-UNIFORMED	\$184,979	\$191,171	\$197,895	\$197,895	3.5%
SALARIES MANGEMENT O/T	\$29,856	\$28,230	\$28,230	\$28,230	0%
SALARIES SUPERVISORY O/T	\$240,309	\$180,215	\$180,215	\$180,215	0%
SALARIES OPERATIONAL O/T	\$484,801	\$399,074	\$399,074	\$399,074	0%
ADD'L COMP NON-UNIFRM O/T	\$0	\$3,268	\$3,024	\$3,024	-7.5%
SALARIES COURT O/T SUPERVISORY	\$8,082	\$36,234	\$36,234	\$36,234	0%
SALARIES COURT O/T OPERATIONAL	\$21,159	\$99,379	\$99,379	\$99,379	0%
SALARIES ADD'L COMP MGMT	\$72,269	\$81,019	\$82,556	\$82,556	1.9%
SALARIES ADDL COMP SUPERVISORY	\$123,841	\$146,855	\$149,139	\$149,139	1.6%
SALARIES ADD'L COMP OPER	\$766,758	\$904,216	\$861,430	\$861,430	-4.7%
ADD'L COMP TECH/PROF	\$1,125	\$1,600	\$1,600	\$1,600	0%
Total Salaries:	\$7,695,992	\$8,411,711	\$8,463,414	\$8,463,414	0.6%
Expenses					
CLOTHING ALLOW MANAGEMENT	\$4,248	\$5,900	\$5,900	\$5,900	0%
CLOTHING ALLOW SUPERVISORY	\$11,028	\$16,225	\$16,225	\$16,225	0%
CLOTHING OPERATIONAL	\$3,073	\$6,600	\$6,600	\$6,600	0%
CLOTHING EQUIPMENT & REPLACE	\$32,091	\$26,400	\$26,400	\$26,400	0%
CLOTHING ALLOW AUXILIARY POLIC	\$1,021	\$5,000	\$5,000	\$5,000	0%
EQUIPMENT REPAIRS/SERVICING	\$0	\$2,000	\$2,000	\$2,000	0%
TRAVEL	\$3,055	\$2,000	\$2,000	\$2,000	0%
TRAVEL IN/OUT STATE	\$9,491	\$6,500	\$6,500	\$6,500	0%
TELEPHONE	\$14,088	\$20,000	\$14,680	\$14,680	-26.6%
DUES & MEMBERSHIPS	\$30,366	\$12,000	\$14,000	\$14,000	16.7%
TRAINING & EDUCATION	\$52,675	\$72,150	\$72,150	\$60,000	-16.8%
PROFESSIONAL SERVICES	\$23,309	\$10,000	\$10,000	\$10,000	0%
POSTAGE	\$1,618	\$2,000	\$2,000	\$2,000	0%
PURCHASED SERVICES MISC	\$34,205	\$25,000	\$30,000	\$30,000	20%
RADIO EQUIP REPAIRS/REPLCMNT	\$6,046	\$19,000	\$19,000	\$19,000	0%
OFFICE SUPPLIES	\$14,150	\$18,000	\$18,000	\$18,000	0%
PHOTOCOPYING	\$70	\$0	\$0	\$0	0%
TELEPROCESSING	\$19,008	\$23,063	\$23,063	\$23,063	0%
SUPPLIES OTHER	\$568	\$2,000	\$2,000	\$2,000	0%
SUPPLIES PUBLIC SAFETY	\$41,621	\$33,000	\$33,000	\$33,000	0%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
POLICE DETAIL	\$25,500	\$25,500	\$25,500	\$25,500	0%
SUPPLIES PRISONERS	\$123	\$1,200	\$1,200	\$1,200	0%
SUPPLIES SAFETY EQUIP	\$0	\$1,000	\$1,000	\$1,000	0%
MOTORCYCLE REPAIR/MAINT	\$3,800	\$2,500	\$2,500	\$2,500	0%
CARE OF STRAY ANIMALS	\$2,020	\$5,000	\$5,000	\$5,000	0%
ASSESSMENT CENTER	\$0	\$37,000	\$30,000	\$30,000	-18.9%
Total Expenses:	\$333,174	\$379,038	\$373,718	\$361,568	-4.6%
Total Expense Objects:	\$8,029,166	\$8,790,749	\$8,837,132	\$8,824,982	0.4%

Annual Crime Report

Natick Police Department ANNUAL CRIME REPORT July 2023 thru June 2024 (FY24)



CRIME TOTALS

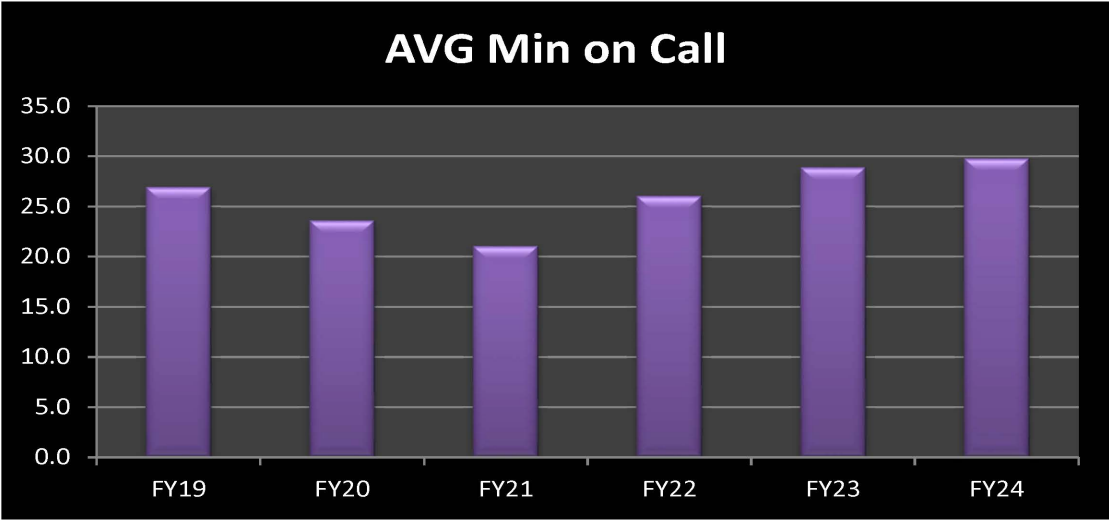
Crime Category	FY19	FY20	FY21	FY22	FY23	Average	Weighted Average	Standard Deviation	Normal Range	FY24	Change from Avg	Z Score
Assault Offenses	130	100	145	156	151	136.4	142.9	20.2	116.2-156.6	179	31%	2.11
Kidnapping/Abduction	0	0	0	1	1	0.4	0.6	0.5	-0.1-0.9	1	150%	1.22
Robbery	2	8	8	3	5	5.2	5.3	2.5	2.7-7.7	2	-62%	-1.29
Sex Offenses	13	11	11	14	13	12.4	12.6	1.2	11.2-13.6	9	-27%	-2.83
Arson	1	2	0	3	1	1.4	1.5	1.0	0.4-2.4	1	-29%	-0.39
Burglary/Breaking and Entering	24	23	21	27	39	26.8	29.1	6.4	20.4-33.2	28	4%	0.19
Bad Checks	0	0	0	0	3	0.6	1.0	1.2	-0.6-1.8	2	233%	1.17
Counterfeiting/Forgery	11	10	5	14	18	11.6	12.8	4.3	7.3-15.9	11	-5%	-0.14
Destruction/Damage/Vandalism	101	63	98	91	77	86.0	84.7	14.2	71.8-100.2	72	-16%	-0.99
Embezzlement	4	3	3	3	1	2.8	2.4	1.0	1.8-3.8	1	-64%	-1.84
Extortion/Blackmail	0	2	0	5	8	3.0	4.3	3.1	-0.1-6.1	4	33%	0.32
Fraud Offenses	62	177	653	132	144	233.6	241.5	213.0	20.6-446.6	166	-29%	-0.32
Larceny/Theft Offenses	361	320	329	425	463	379.6	400.2	55.6	324.0-435.2	406	7%	0.47
Motor Vehicle Theft	10	19	19	13	8	13.8	13.1	4.5	9.3-18.3	9	-35%	-1.06
Stolen Property Offenses	3	4	4	8	4	4.6	5.0	1.7	2.9-6.3	1	-78%	-2.06
Disorderly Conduct	8	8	8	6	3	6.6	5.8	2.0	4.6-8.6	5	-24%	-0.82
Drunkenness	28	21	12	14	11	17.2	14.5	6.4	10.8-23.6	8	-53%	-1.43
Driving Under The Influence	35	36	19	29	28	29.4	28.0	6.1	23.3-35.5	19	-35%	-1.71
Drug/Narcotic Offenses	7	2	14	7	5	7.0	7.1	3.9	3.1-10.9	13	86%	1.52
Family Offenses, Non-Violent	0	4	7	2	4	3.4	3.8	2.3	1.1-5.7	2	-41%	-0.60
Liquor Law Violations	0	3	1	6	4	2.8	3.5	2.1	0.7-4.9	6	114%	1.50
Pornography/Obscene Material	4	5	2	5	1	3.4	3.0	1.6	1.8-5.0	2	-41%	-0.86
Prostitution Offenses	0	1	0	0	0	0.2	0.1	0.4	-0.2-0.6	0	-100%	-0.50
Traffic, Town By-Law Offenses	353	312	328	401	466	372.0	393.0	55.8	316.2-427.8	644	73%	4.87
Trespass of Real Property	3	6	7	9	7	6.4	7.1	2.0	4.4-8.4	16	150%	4.90
Weapon Law Violations	3	3	5	4	5	4.0	4.3	0.9	3.1-4.9	5	25%	1.12
All Other Offenses	116	110	120	135	140	124.2	129.1	11.4	112.8-135.6	157	26%	2.87

ACTIVITY TOTALS

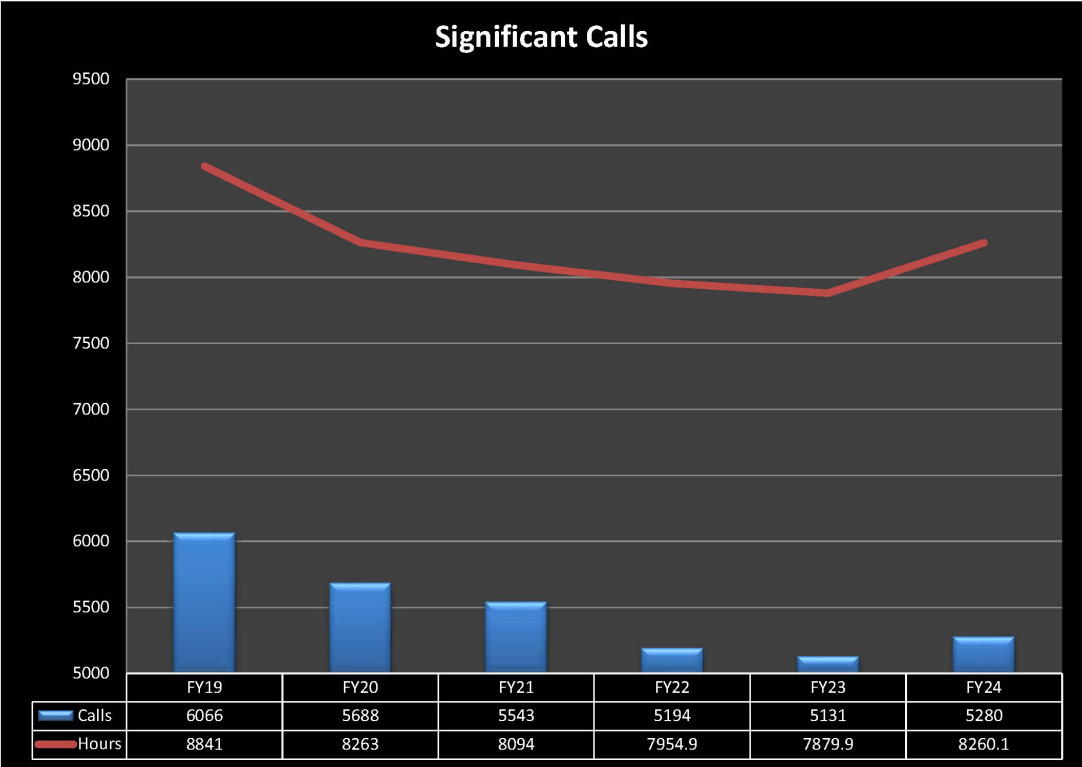
	FY19	FY20	FY21	FY22	FY23	Average	Weighted Average	Standard Deviation	Normal Range	FY24	Change from Avg	Z Score
All Calls	15466	17189	20493	16104	15999	17050.2	17049	1810.1	15240.1-18860.3	17384	2%	0.18
Shift 1 Police Calls	3746	6906	9751	5759	5346	6301.6	6438	2000.1	4301.5-8301.7	4661	-26%	-0.82
Shift 2 Police Calls	6396	5358	5709	5835	6089	5877.4	5868	350.3	5527.1-6227.7	7780	32%	5.43
Shift 3 Police Calls	5324	4925	5033	4508	4564	4870.8	4742	303.4	4567.4-5174.2	4943	1%	0.24
Shift 1 no CHKB	2459	2698	2814	2475	2535	2596.2	2591	137.9	2458.3-2734.1	2308	-11%	-2.09
All Arrests	759	629	677	923	936	784.8	828	125.3	659.5-910.1	1097	40%	2.49
Shift 1 Arrests	96	135	104	120	102	111.4	111	14.2	97.2-125.6	96	-14%	-1.08
Shift 2 Arrests	299	214	267	398	372	310.0	332	67.5	242.5-377.5	599	93%	4.28
Shift 3 Arrests	364	280	306	405	462	363.4	385	65.9	297.5-429.3	402	11%	0.59
All Crashes	889	612	510	595	632	647.6	612	127.7	519.9-775.3	706	9%	0.46
Shift 1 Crashes	71	65	48	54	66	60.8	59	8.5	52.3-69.3	64	5%	0.38
Shift 2 Crashes	507	329	280	288	319	344.6	317	83.2	261.4-427.8	381	11%	0.44
Shift 3 Crashes	311	218	182	253	247	242.2	236	42.6	199.6-284.8	261	8%	0.44
All Citations	2112	1564	1706	1982	2439	1960.6	2032	308.0	1652.6-2268.6	3339	70%	4.48
Shift 1 Citations	432	504	220	241	438	367.0	350	114.5	252.5-481.5	336	-8%	-0.27
Shift 2 Citations	1076	613	863	1081	1263	979.2	1035	222.7	756.5-1201.9	2133	118%	5.18
Shift 3 Citations	604	447	623	660	738	614.4	646	95.5	518.9-709.9	870	42%	2.68

20 East Central Street, Natick, Massachusetts 01760 Tel: (508) 647-9540 Fax: (508) 647-9521

Average time on calls



Significant Calls



Parking Enforcement

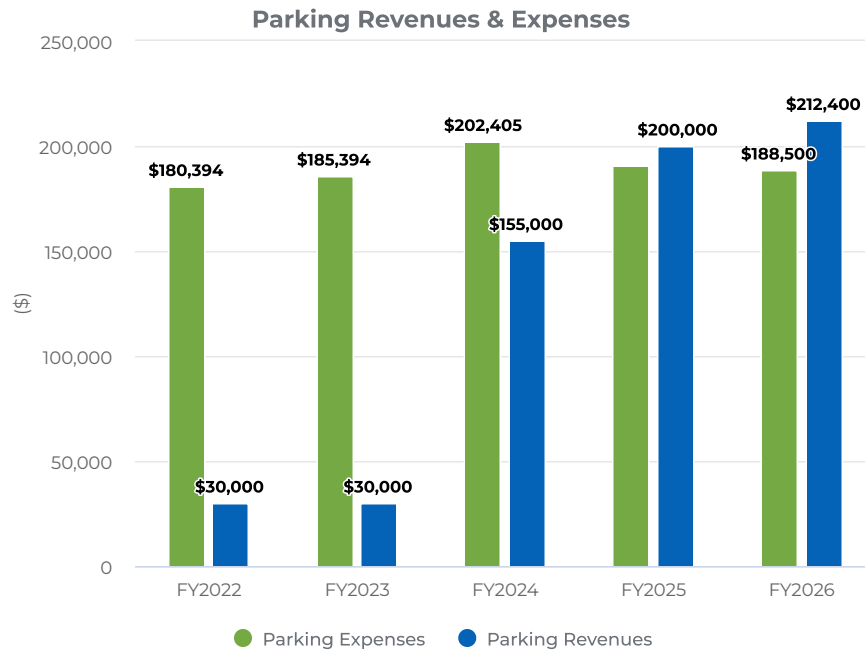


James Hicks
Police Chief

Organizational Chart



Budget Highlights



Budget Highlights:

The FY 2026 Parking Enforcement Budget is set at \$188,500, reflecting a 1.3% decrease (or \$2,491) compared to FY 2025. This reduction is primarily due to a change in parking collection services, as the software service fee is no longer applicable under this budget line and is credited to the monthly parking billing.

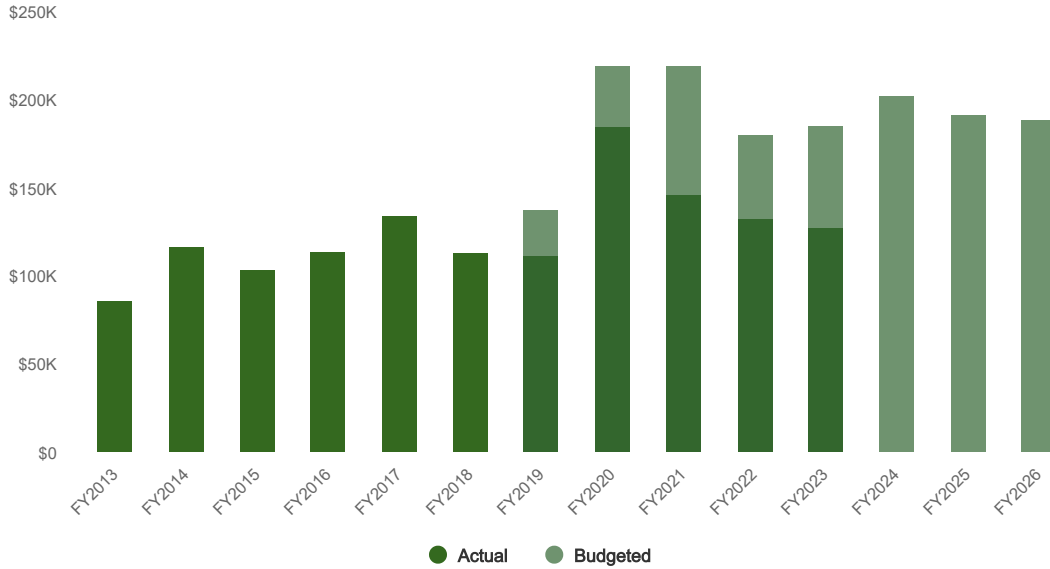
Parking-related revenue sources, including Parking Fines and Parking Meter Revenues, experienced a significant decline during the COVID-19 pandemic due to reduced activity. However, with increasing activity in downtown Natick, these revenue streams have rebounded remarkably, showing a 74.68% increase.

For FY 2026, parking revenues are projected to exceed expenses by 12.7%, resulting in an estimated excess value of \$23,900. This positive trend supports a balanced and sustainable outlook for the Parking Enforcement Budget in the upcoming fiscal year.

Expenditures Summary

\$188,500 **-\$2,491**
 (-1.30% vs. prior year)

Parking Enforcement Proposed and Historical Budget vs. Actual



Expenditures by Expense Type

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES OPERATIONAL STAFF	\$89,876.12	\$104,041.00	\$105,800.00	\$105,800.00	1.7%
Total Salaries:	\$89,876.12	\$104,041.00	\$105,800.00	\$105,800.00	1.7%
Expenses					
EQUIPMENT REPAIRS/SERVICING	\$29,928.54	\$27,250.00	\$35,000.00	\$35,000.00	28.4%
PARKING COLLECTION SERVICE	\$12,666.50	\$26,000.00	\$14,000.00	\$14,000.00	-46.2%
TELEPHONE	\$2,423.60	\$3,700.00	\$3,700.00	\$3,700.00	0%
LEASE PYMT CHURCH PARK LOT	\$25,000.00	\$25,000.00	\$25,000.00	\$25,000.00	0%
PARKING TICKET SUPPLIES	\$3,459.16	\$5,000.00	\$5,000.00	\$5,000.00	0%
Total Expenses:	\$73,477.80	\$86,950.00	\$82,700.00	\$82,700.00	-4.9%
Total Expense Objects:	\$163,353.92	\$190,991.00	\$188,500.00	\$188,500.00	-1.3%

Emergency Management

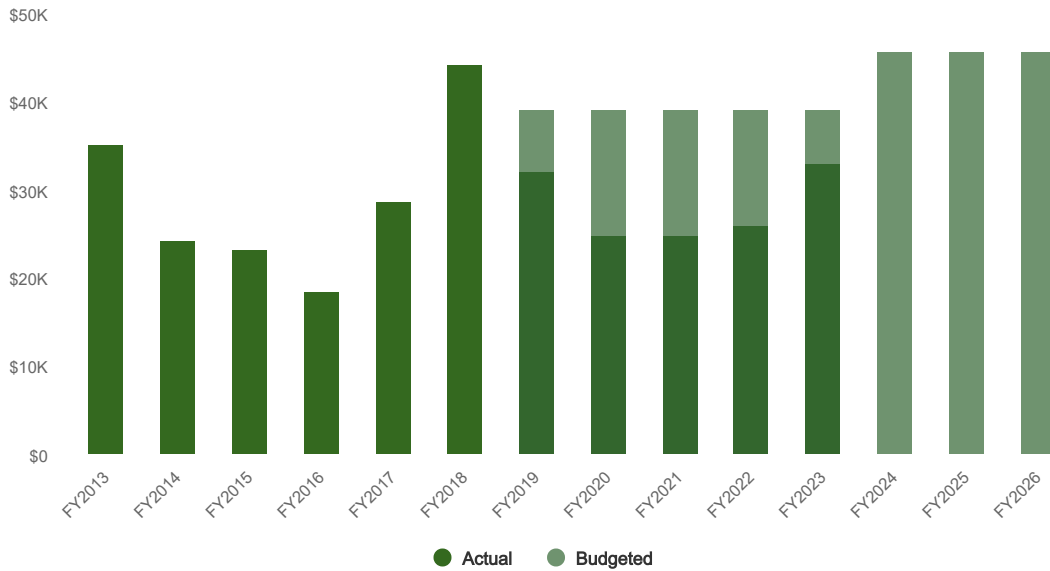


James Hicks
Police Chief

Expenditures Summary

\$45,820 **\$0**
(0.00% vs. prior year)

Emergency Management Proposed and Historical Budget vs. Actual



Expenditures by Expense Type

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES OPERATIONAL STAFF	\$0	\$5,000	\$5,000	\$5,000	0%
Total Salaries:	\$0	\$5,000	\$5,000	\$5,000	0%
Expenses					
REPAIRS/MAINTENANCE OTHER	\$33,338	\$29,220	\$29,220	\$29,220	0%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
TRAINING & EDUCATION	\$0	\$2,500	\$2,500	\$2,500	0%
PROFESSIONAL SERVICES	\$6,168	\$4,100	\$4,100	\$4,100	0%
EQUIPMENT	\$194	\$5,000	\$5,000	\$5,000	0%
Total Expenses:	\$39,700	\$40,820	\$40,820	\$40,820	0%
Total Expense Objects:	\$39,700	\$45,820	\$45,820	\$45,820	0%



Department – Health & Community Services



Community Services



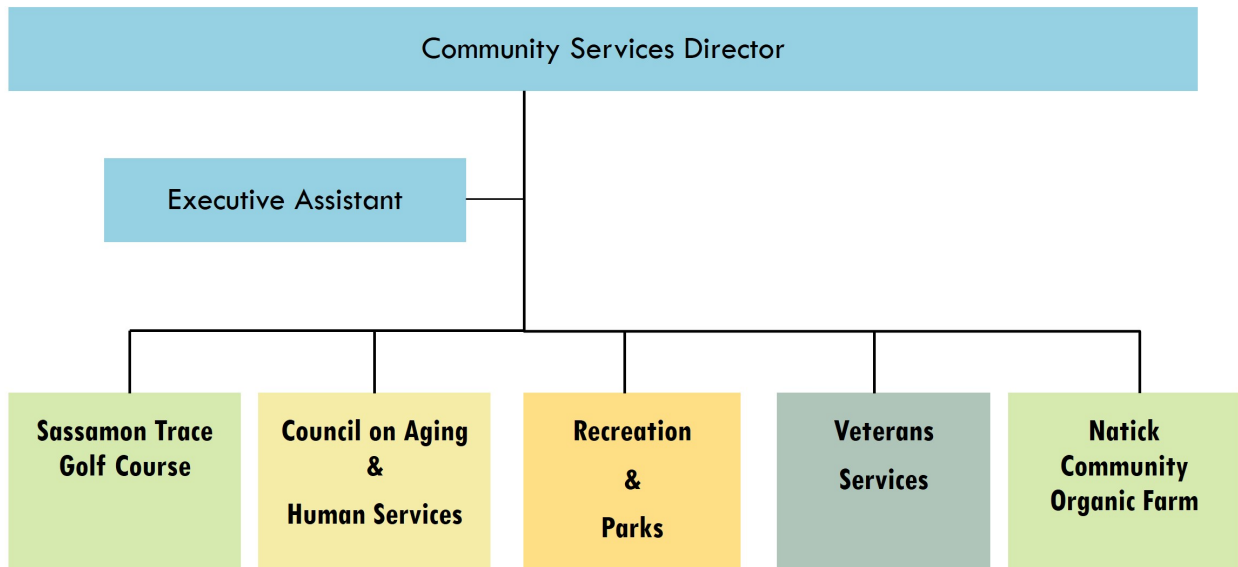
Angela Snell
Director of Community Services

Mission Statement

The Community Services Department is charged with responding to the needs, interests, and quality of life issues for all who call Natick home. The Department includes the Council on Aging & Human Services, Recreation & Parks, Veterans Services, Natick Community Organic Farm, and Sassamon Trace Golf Course. Working collaboratively across the divisions, the Community Services team delivers service to the community through programs, advocacy and support, stewardship of fixed and natural resources and through community engagement and outreach.

*Administration/ Council on Aging & Human Services/ Veterans Services
/ Natick Community Organic Farm/ Recreation & Parks/
Sassamon Trace Golf Course*

Organizational Chart



Grant Funding

Grants Name	Amount Awarded in FY 2025	Application Areas (Services/Equipments)
MCOA Service Incentive Grant	\$16,290	Provide medical rides to Boston
MCOA Service Incentive Grant	\$3,150	Funding For Memory Cafe Program
EOEA Formula Grant	\$138,240	COA programs, staffing
Springwell	\$8,910	Provide medical rides to Boston
EOEA Hybrid Programming	\$15,710	Bringing hybrid programs into our community; a collaborative project with Natick Housing
Needham Bank	\$2,500	Memory Cafe
PATH for adaptive opportunities	\$10,000	Offset program costs to keep the program affordable to participants
Sincere	\$5,500	Supports community events, including concerts, movies, Spooktacular, and Holiday Lighting
Tobin School	\$1,050	Concerts on the Common Sponsor
Eastern Bank	\$1,100	Concerts on the Common Sponsor
Middlesex Bank	\$1,000	Concerts on the Common Sponsor
Needham Bank	\$2,000	Concerts on the Common, and Summer Movie Night Sponsor
Residents Donations	\$2,578	Program support
Mutual One	\$1,500	Special Event support
Total	\$209,528	

Performance Metrics

Division	Metric Name	FY 2024 Level	Target Level	Meaning
Strategic Priorities: Accessibility & Community Engagement				
Council on Aging	Tax Appointments	213	223	Total number of appointments COA had related to Tax Topic
Council on Aging	COA Memberships	1,106	1,162	Number of Memberships offered in COA
Council on Aging	Fitness Memberships All Age	411	432	Number of Fitness Memberships for all ages
Council on Aging	Rental Groups/Individuals	53	56	Number of Rental Groups or Individuals
Council on Aging	Programs/Services Registrations	1721	1, 807	Number of programs or service registrations received
Rec. & Parks	Hours of after-school teen programming	605 hours	605	Continue Teen Center and teen programs
Rec. & Parks	Beach Day Passes Sold	2900	2750	Provide swim opportunities
Rec. & Parks	Financial Aid Awarded	\$20,964	23,000	Assistance for families in need
Rec. & Parks	Volunteer Hours throughout the year	20,000	20,000	Continue volunteer assistance
Rec. & Parks	Facility, Field, and Court Reservation Hours	38,056	35,000	Sports, events, rental for community groups.
Rec. & Parks	Number of programs offered	726	750	Expand recreation offerings
Strategic Priorities: Accessibility; Efficiency				
Council on Aging	Print Newsletters Mailed	112 every 2 months	107 every 2 months	Number of Newsletters Mailed Out: To improve efficiency, the target percentage change for the next fiscal year is -5%.
Council on Aging	Electronic Newsletters Emailed	9,140 every 2 months	9,597 every 2 months	Digital Newsletter Utilization: To increase the use of digital newsletters, the target percentage change is +5%.
Council on Aging	Bi-weekly E-Blasts Sent	9,432 every 2 weeks	9,903 every 2 weeks	Number of Bi-Weekly E-Blasts Sent: The target percentage change is +5%.

Administration



Community Services Team Training Day, November 2024

Operational Highlights

The Community Service Department is comprised of five divisions: Parks & Recreation, Council on Aging and Human Services, Veterans Services, Natick Community Organic Farm, and Sassamon Trace Golf Course. The Community Service Department budget is considered the administration of the department. The staff for this budget consists of the Director and the Executive Assistant.

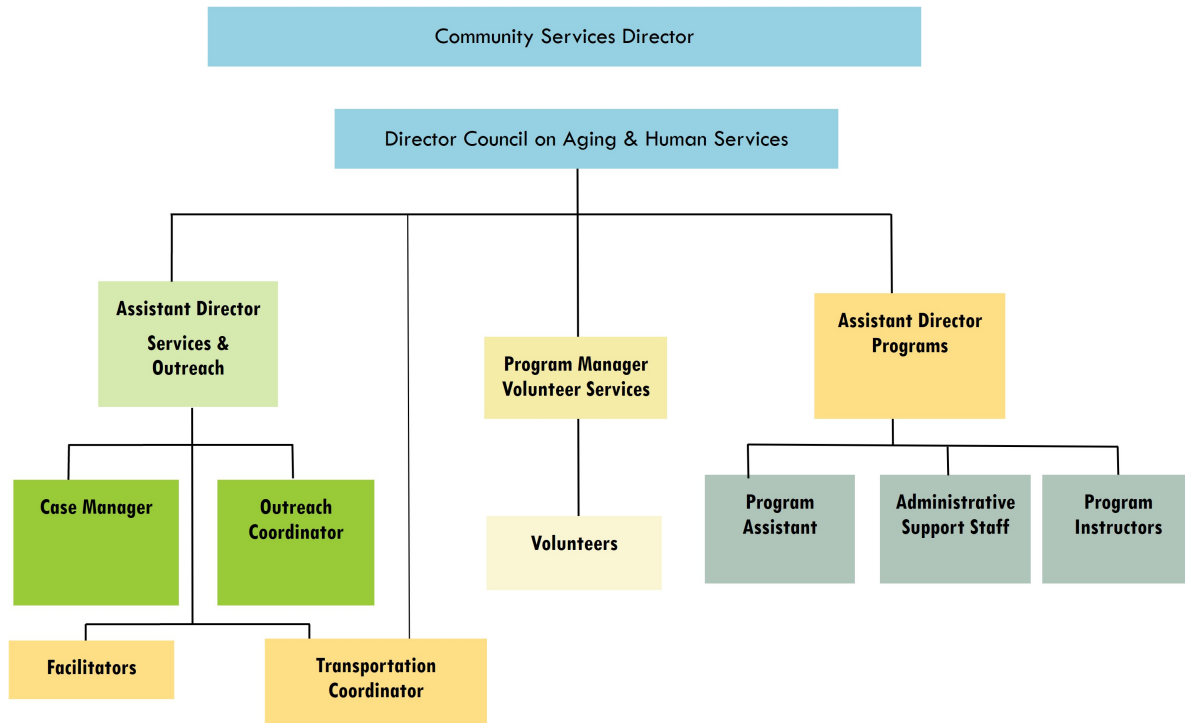
The Community Services Executive Assistant provides administrative support to the Recreation and Parks, Council on Aging, and Golf Course divisions focusing on payroll, turnover of receipts, and warrant processing. The Executive Assistant works out of the Cole Center and the Community Senior Center.

The Community Services Department has seen some turnover in key leadership positions: The retirement of the Community Service Director, the Retirement of the Deputy Director of Community Services for Council on Aging, and the resignation of the Deputy Director of Community Services for Recreation & Parks.

A new Community Services Director was hired in 2024 and 2025 will see the hiring of two new directors: Director of Council on Aging & Human Services and Director of Recreation & Parks.

Please view each division's budget section for more details and highlights.

Council on Aging & Human Services



FY 2024 Accomplishments

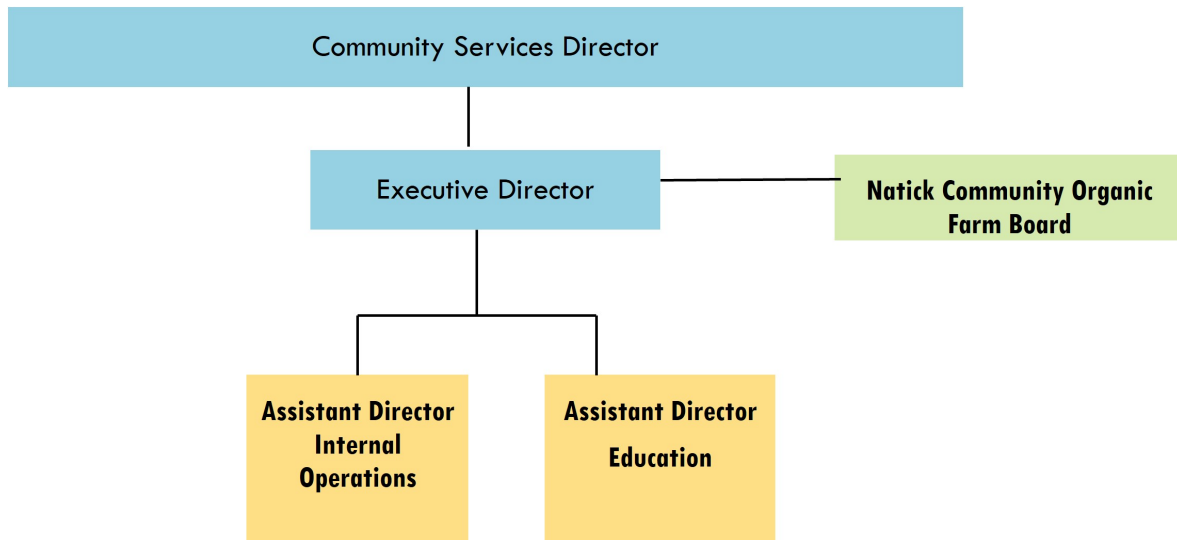
- We continue to offer the Meaningful Connections Memory Café, which provides support for individuals with Alzheimer's or other forms of dementia and their family members. The number of participants has remained steady, and we anticipate that these numbers will only grow as Natick works toward becoming a dementia-friendly community.
- Through volunteer placement, we were also able to rake two more yards of senior homeowners than the previous year, by recruiting eight (8) more groups of leaf rakers to account for fewer leaf raking volunteers available. We also reinvigorated the CHORE service program with seven (7) matches with volunteers, as well as revitalized the Medical Escort Volunteer role with five (5) appointments matched with volunteers.
- Volunteer services provided a 25% increase in the number of senior CSA farm shares from Natick Community Organic Farm being delivered by volunteers to people 60+, a 10% increase in the number of volunteers participating in the Property Tax Work-Off Program and a 16% increase to date for the proxy hours donated to Property Tax Work-off program for people seeking the full credit for hours donated to the Town of Natick.
- We applied for and received 5 grants this fiscal year. These grants, along with \$6,000 of the postage budget reallocated to the wellness line, have allowed us to continue to increase the number of programs and services offered to the community without having to adjust our fee structure. In the last year, we have added a total of 74 new programs, lectures and entertainment offerings.
- In the Fall of 2024, the Human Services staff offered a Wellness & Resource Fair at the Natick Community-Senior Center for residents. The event highlighted 30+ local agencies/organizations and Town

Departments. The fair was very well attended by residents who were able to educate themselves on the many varied local resources available. The hope is that this will continue to be an annual event as an additional way to market all the services and programs available in and around Natick.

FY 2026 Challenges and Demands

- Transportation will continue to be a challenge; we are able to provide transportation in the local area via the MWRTA-leased Natick Connector van, which provides a robust service for Natick residents. Using grants and town funds, we have been able to provide medical transportation into Boston; however, this current structure may not be sustainable for the long term.
- The Community Senior Center continues to offer space for community partners, residents, and other divisions to offer programs, events, meetings, etc. Some groups we provide space for include: Meals on Wheels, Ellenbogen Vibrant Center, Alanon, Natick Travel Basketball, Alcoholics Anonymous, Voices of the Metrowest Choir, and SPARK Kindness. With the growth of Council on Aging and Human Services programs, plus the growth in Recreation programs, we anticipate the demands for rental of larger spaces, including the Great Room and Gymnasium, challenging in the coming year.

Community Organic Farm



FY 2024 Accomplishments

General Farm

- Provided 50 discounted Senior Shares to Natick residents in partnership with Natick Senior Center.
- Provided free programming for 1,243 Natick students in our on-farm and in-school programs, including MA curriculum-linked field trips, maple tours and egg hatching program where classrooms incubated NCOF eggs and brought the hatched chicks to the farm.

Events and Operations

- Attended 17 external events in and around Natick.
- Gifted memberships to 6 Natick groups for their fundraisers.
- Successful pop-up market at the Senior Center, entirely staffed by Farm Apprentices (Teen Employees) - a nice intergenerational program!
- Engaged 12 Natick High School students as Teen Work Crew and Apprentices. Welcomed two Keefe Tech Co-Op students during the school year, each doing 35 hours every other week as part of their schooling.
- Continued another successful year of in-person Events on the Farm, welcoming over 1000 guests between Maple Magic, Farm Fest, the Farm 5K and Harvest Dinner. We roughly welcome about 20,000 visitors per year all together.
- Kicked off our 50th Anniversary year- to be celebrated from May 2024 to May 2025. Included in all of our events, a special fundraising campaign, and doing interviews with 50 Farm folks from over the years, released weekly on our YouTube Page.

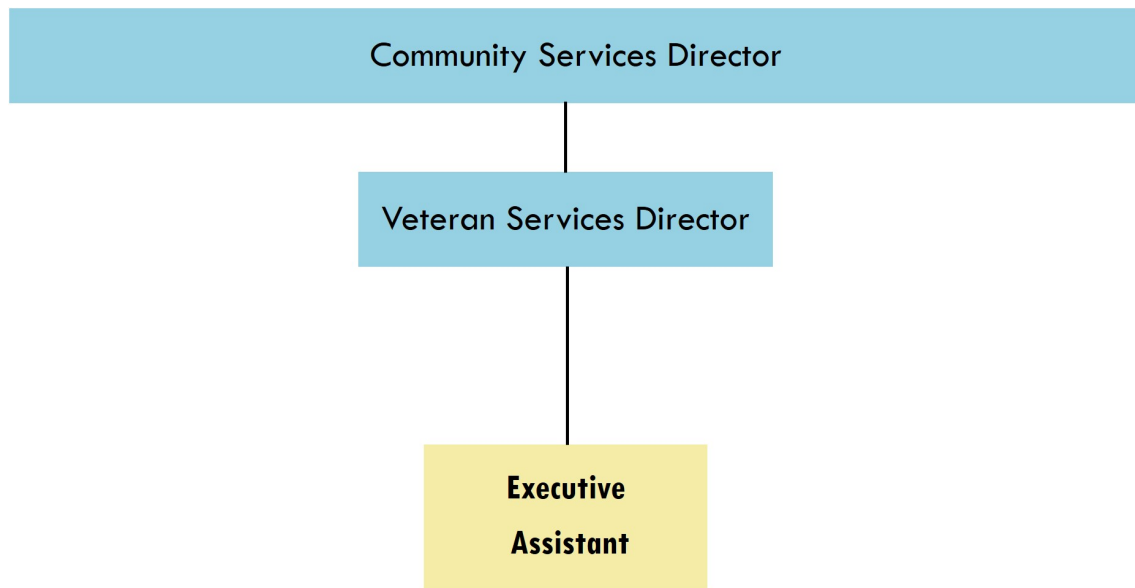
Education and Volunteers

- Ran a fully-enrolled school-year afterschool for 54 students: 46 from Natick (85%) and 8 from other towns.
- Switched to the Point software for volunteer tracking; In total, we welcomed 738 volunteers totaling 3647 hours, which included individual adults, corporate groups, and teens doing community service.

FY 2026 Challenges and Demands

- Designing new multilingual signage on the Farm to improve the guest experience.
- Continuing to reach new folks in Natick and surrounding communities who may not have heard of us.
- Implementing suggestions and changes from our 3-year strategy and 20-year Master plans.

Veterans Services



FY 2024 Accomplishments

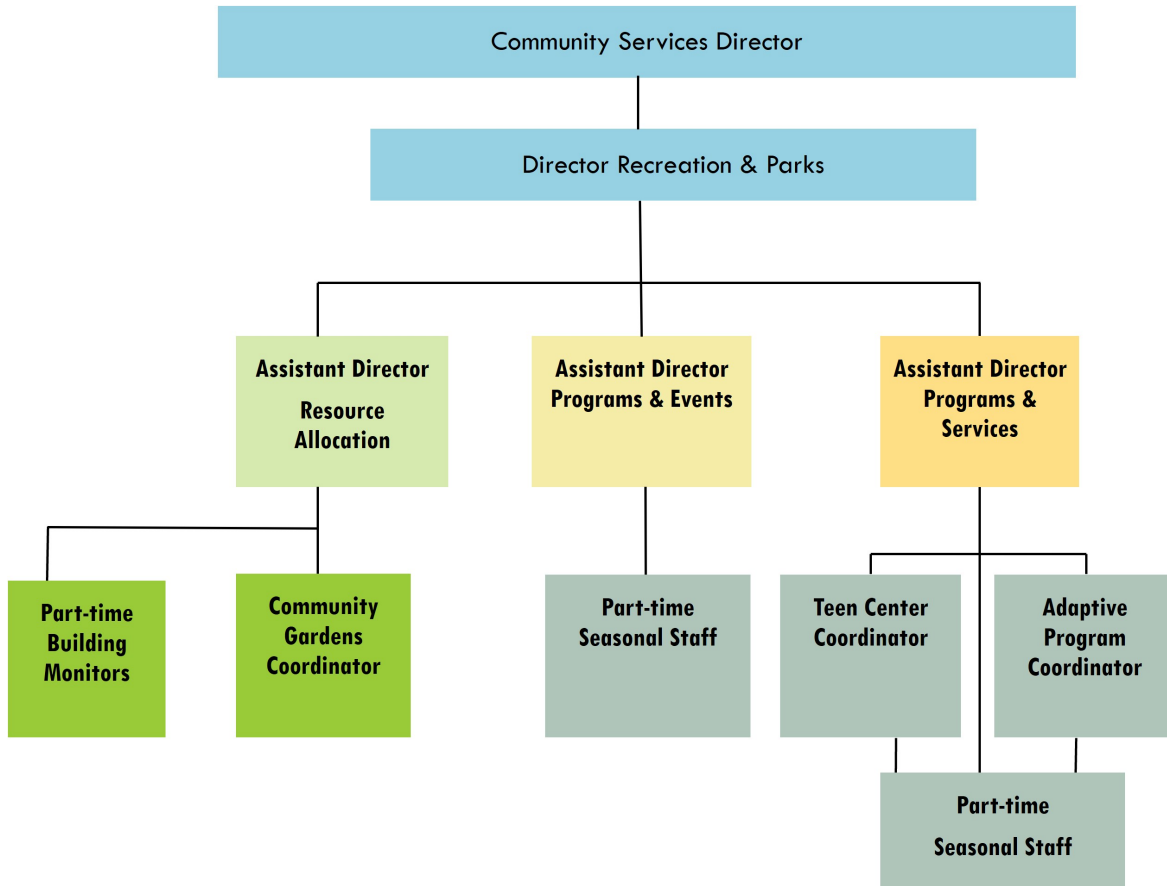
Veterans Services is dedicated to addressing the unmet needs of Natick's Veterans and their dependents through advocacy, benefits acquisition, and supportive services. Our office also organizes square dedications and special events, including the Veterans Day Parade, the Memorial Day Parade, ceremonies, and the decoration of graves. We maintain strong partnerships with the Natick Public Schools, Veterans Treatment Court, the Veterans Council, local veterans groups, and the Natick Soldier Systems Center.

Additionally, we provide individualized support to connect veterans with job search resources, education benefits, emergency funds, counseling, and housing assistance. We are committed to addressing homelessness among veterans in our community and ensuring they receive the support they deserve.

- Successfully facilitated two Smart Recovery Groups for Veterans and their family members. This is an ongoing weekly program held on Saturdays.
- Acknowledge all holidays honoring veterans and their service. Hosting special events on Memorial Day, Veterans Day, and Pearl Harbor Day. In addition, collaborating with the Natick Fire Department and local veteran groups to host an annual Veterans Day luncheon. Afterwards, participated alongside a team of volunteer veterans to visit our local nursing homes to spend time with our aging veterans.
- Held a Special Rededication Ceremony of Memorial Field on Memorial Day 2024, which included a tribute to the fallen service members of the Korean War, Vietnam War, and Beirut Bombing. This tribute also included the unveiling of a specialty engraved stone monument to commemorate the ceremony.
- Raised awareness of the high incidence of suicide among active-duty soldiers and veterans by reconvening suicide panels with a focus on education and prevention measures.
- Responsible for organizing and collaborating with the Natick Soldier Systems Center, the Natick Public Schools and our local veterans to recruit volunteers for the annual Readings in the Classroom Program that is held the week preceding Veterans Day. Our Veteran volunteers take part in reading to the Kindergarten and First grade classrooms to help teach children the importance of Veterans Day.
- Coordinated five square dedications in 2024.
- Served 782 veterans and family members through advocacy, referrals, connection to benefits, and providing emergency assistance.
- Collaborate with the Veterans Treatment Court, attending weekly sessions to advocate on behalf of veterans in crisis.



Recreation and Parks



Natick Recreation and Parks is responsible for the planning, organizing, and implementation of recreational programs to serve residents of all ages and abilities. The division serves as stewards of community fields and parks. We work with town departments, non-profit organizations, and businesses to help improve the fabric of our community.

FY 2024 Accomplishments

- We provide significant financial aid options to residents in town. In previous years, we provided about \$23,000 in financial aid. This year we provided just over \$20,000 in support. Screening and registration takes place through our community partner, the Natick Service Council.
- At Natick Days, we helped fundraise \$28,945 for local groups and non-profits. To support the event, we solicited another \$20,000 in donations from local businesses to cover operating expenses and provide fun and engaging activities for participants at the event. Each year, Natick Days brings 8,000-12,000 people to the center of town to engage with local businesses, non-profits, and youth groups.
- At Memorial Beach, the Recreation and Parks Department offers affordable swim lessons Monday through Friday. This year we provided lessons to 225 participants, up 100 from the previous summer. Additional swimming opportunities were provided to individuals with special needs, through Skyline Swim, which provided 20 afternoons to swim in a safe, supervised environment.
- With support from our Assistant Director of Resource Allocation, we serviced just over 38,000 hours of facility and field rentals.
- We serve an average of 600 participants per week during the summer through summer camps and programs, including camps Woodtrail and Arrowhead, Sunshine and Sargent Centers, sports programs,

and more.

- We created new and exciting family events this year, including Puzzle Palooza, Flashlight Egg Hunt, a winter concert, a visit from the Dino Man, and more!
- We hired over 150 part-time, seasonal staff for the summer of 2024. Hiring this many part-time, seasonal employees takes great partnership between town departments and hard work from the Recreation and Parks department. These employees work long hours in all weather conditions to provide amazing summer opportunities to participants of all ages and abilities.
- Skyline programming continues to grow in popularity, with the start of a Thursday afterschool program for participants ages 18-22. This program alternates between running in-house activities and exploring the community with field trips twice per month. There are limited afterschool programs for this age group, so this program answers a need many parents face in the Natick Public School system.

FY 2026 Challenges and Demands

The Recreation and Parks department faced significant turnover in full-time staff. The town staff has worked hard to provide the same level of service to the town despite the lower staff power. The department continues to face vacancies, which will affect performance well into FY26.

Expenses for programs continue to increase, including rising competitive pay rates, supply demands and challenges, and increases in field trip and experience costs. All the expense increases affect the costs of programming throughout the year, as well as the department's ability to provide a well-rounded catalog of opportunities throughout the community and the greater New England area. Program rates will continue to increase with the rising costs of supplies without significant coverage from additional funding sources.

The Cole Center continues to age without significant upgrade or maintenance. The deferred maintenance on the building has left a leaky roof, an increase in security challenges, and the inability to expand or increase programming. These challenges include broken windows, broken bathroom stalls and toilets, leaky ceilings, and more. Without upgrades and further improvements to the building, Recreation and Parks programming must extend to other venues and town facilities. This requires an increase in staffing and support to ensure all programs are properly staffed and supervised.

Visions to Future

In the coming months, the department expects to deliver a wide range of programming and services. This will be accomplished through hiring the vacant Director position, and the expansion of programs and events that are supported by the greater Community Services Department. Recreation and Parks looks forward to additional planning and coordination with the Community Services team.

As mentioned, the Cole Center faces significant challenges. The department will need an updated facility, through renovation or relocation, to provide safe, accessible programming space. The addition of a full-size gymnasium will support additional Community Services programming, as well as opportunities for fitness and recreation for the town as a whole. Additionally, Camp Arrowhead has begun to outgrow its space, as leased by the State of MA. A long-term project for the department is to increase the capacity of this service to the town, whether through renovation or relocation.

Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$51,695)
\$ Additional Cut	(\$34,944)
Budget Restorations After Override Approval	\$34,944

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Budget Line of \$1 - \$5,000	(\$29,867)	\$0	Reductions made to align with previous year's spending level while maintaining essential services; Inapplicable Fees due to landline conversion; Salary savings due to staff turnovers
Budget Line of \$5,001 - \$10,000	(\$21,828)	\$0	
Budget Line of \$10,000 +	\$0	\$0	
Total Budget Cut	(\$51,695)	\$0	

Additional Cut - Restored if the override passes

COA - Travel In / Out State	(\$3,208)	\$3,208	Restore to offer the same number of conference activities for staff development
COA - Dues & Memberships	(\$2,210)	\$2,210	Restore to maintain the sane funding level of FY 2025 in supporting professional memberships, wellness programs and supplies purchases
COA - Computer Supplies	(\$500)	\$500	Restores funding to sustain wellness programs
COA - Wellness Program	(\$6,000)	\$6,000	Restores funding to sustain wellness programs
Veteran - Veteran Cash Allowances	(\$3,434)	\$3,434	Restore funding to provide critical assistance for veterans, maintaining FY 2025 levels to meet the growing needs in the future with new veteran moving to Natick
Veteran - Veteran Hosp/Medical/Dental	(\$5,240)	\$5,240	Restore administrative wages that were shifted to Parks & Rec revolving fund to avoid program fee increases
Parks - Salaries Operational Staff	(\$10,912)	\$10,912	Restore funding for custodial fees paid to NPS, ensuring the continuation of affordable summer youth programs
Parks - Custodial Fees School	(\$3,440)	\$3,440	
Total Additional Cut	(\$34,944)	\$34,944	

Total Reductions Reflected in FY 2026 Preliminary (\$86,639)

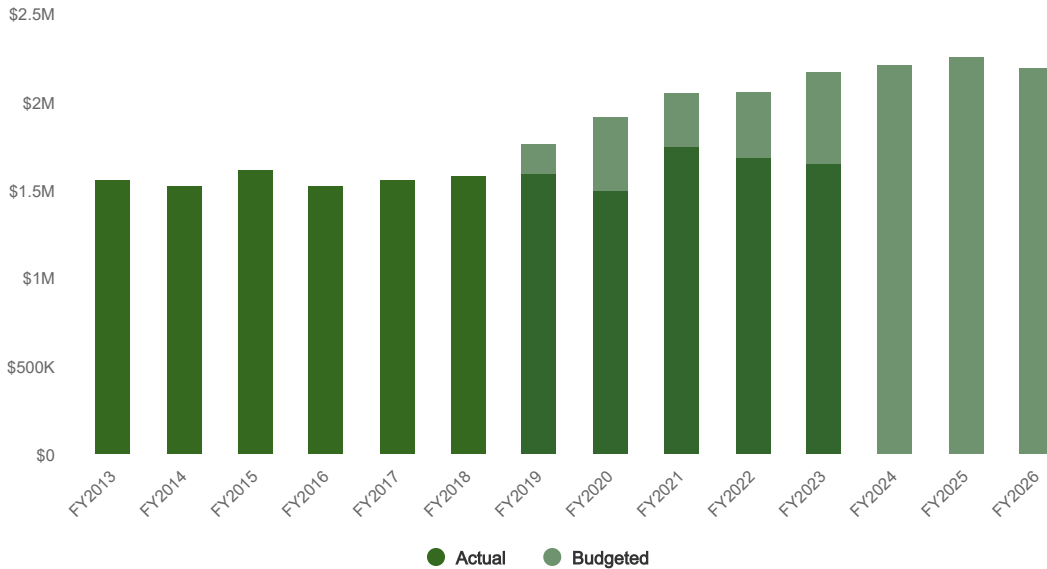
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

\$2,194,031 **-\$57,385**
 (-2.55% vs. prior year)

Community Services Proposed and Historical Budget vs. Actual



Budget Highlights

The following adjustments have been made to the Community Services in FY2026

Administrative

- Postage: Eliminated, postage needs are based on each division.
- Leadership Academy: Funds not needed for this program

Council on Aging

- Postage: Decrease of \$6,000 related to newsletter reducing newsletters to 6 times/year and focusing on electronic distribution.

Veterans Services

- Rental of Facilities: This is no longer needed.

Recreation and Parks

- Salaries Operational: This line item is the administrative assistant, teen coordinator, 50% of the community garden coordinator and one part time receptionist.
- Telephone: Small decrease due to the landline phone charge being eliminated.
- Dug Pond Treatment: Increase due to contractual obligations for year 3.

Expenditures by Function

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expenditures					
Health and Community Services					
Community Services					
Community Services Admin					
Salaries					
MANAGEMENT SALARIES	\$130,893	\$129,785	\$125,000	\$125,000	-3.7%
SALARIES OPERATIONAL STAFF	\$98,127	\$65,086	\$66,271	\$66,271	1.8%
SALARIES OPERATIONAL-OTHER	\$2,500	\$2,600	\$2,600	\$2,600	0%
Total Salaries:	\$231,520	\$197,471	\$193,871	\$193,871	-1.8%
Expenses					
FACILITY REPAIRS/MAINTENANCE	\$0	\$4,500	\$4,000	\$4,000	-11.1%
EQUIPMENT REPAIRS/SERVICING	\$3,885	\$7,500	\$5,500	\$5,500	-26.7%
TRAVEL	\$226	\$1,200	\$1,000	\$1,000	-16.7%
TELEPHONE	\$862	\$1,434	\$1,000	\$1,000	-30.3%
TRAINING & EDUCATION	\$0	\$1,500	\$1,500	\$1,500	0%
POSTAGE	\$0	\$7,000	\$0	\$0	-100%
COPY/MAIL CENTER FEES	\$69	\$3,500	\$0	\$0	-100%
SECURITY MONITORING ALARMS	\$0	\$500	\$0	\$0	-100%
OFFICE SUPPLIES	\$0	\$600	\$300	\$300	-50%
COMPUTER SUPPLIES	\$0	\$300	\$0	\$0	-100%
PHOT COPY SUPPLIES	\$291	\$0	\$0	\$0	0%
CITIZEN'S LEADERSHIP ACADEMY	\$0	\$5,000	\$0	\$0	-100%
Total Expenses:	\$5,333	\$33,034	\$13,300	\$13,300	-59.7%
Total Community Services Admin:	\$236,853	\$230,505	\$207,171	\$207,171	-10.1%
Council On Aging					
Salaries					
SALARIES MANAGEMENT	\$85,969	\$97,870	\$98,000	\$98,000	0.1%
SALARIES OPERATIONAL STAFF	\$244,135	\$296,902	\$305,604	\$305,604	2.9%
HUMAN SERVICES SALARIES	\$151,894	\$204,400	\$200,237	\$200,237	-2%
Total Salaries:	\$481,998	\$599,172	\$603,841	\$603,841	0.8%
Expenses					
EQUIPMENT REPAIRS/SERVICING	\$3,959	\$3,000	\$3,000	\$3,000	0%
TRAVEL IN/OUT STATE	\$2,791	\$6,000	\$6,000	\$2,792	-53.5%
TELEPHONE	\$2,295	\$2,535	\$1,785	\$1,785	-29.6%
DUES & MEMBERSHIPS	\$3,389	\$5,600	\$5,600	\$3,390	-39.5%
POSTAGE	\$3,697	\$6,725	\$5,000	\$5,000	-25.7%
COPY/MAIL CENTER FEES	-\$149	\$4,000	\$4,000	\$4,000	0%
PURCHASED SERVICES MISC	\$166	\$300	\$300	\$300	0%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
WELLNESS PROGRAMS	\$22,057	\$27,000	\$27,000	\$21,000	-22.2%
OFFICE SUPPLIES	\$6,511	\$6,700	\$6,700	\$6,700	0%
COMPUTER SUPPLIES	\$2,436	\$3,000	\$3,000	\$2,500	-16.7%
DISPOSABLE GOOD SUPPLIES	\$2,423	\$2,350	\$2,350	\$2,350	0%
TRANSPORTATION PROGRAM	\$7,568	\$18,000	\$18,000	\$18,000	0%
Total Expenses:	\$57,142	\$85,210	\$82,735	\$70,817	-16.9%
Total Council On Aging:	\$539,140	\$684,382	\$686,576	\$674,658	-1.4%
Veterans Services					
Salaries					
SALARIES MANAGEMENT	\$82,814	\$85,835	\$86,695	\$86,695	1%
SALARIES OPERATIONAL STAFF	\$56,574	\$59,090	\$61,335	\$61,335	3.8%
Total Salaries:	\$139,388	\$144,925	\$148,030	\$148,030	2.1%
Expenses					
RENTAL OF FACILITIES	\$600	\$600	\$0	\$0	-100%
TRAVEL	\$2,618	\$2,500	\$2,500	\$2,500	0%
TELEPHONE	\$799	\$1,000	\$800	\$800	-20%
DUES & MEMBERSHIPS	\$294	\$500	\$450	\$450	-10%
POSTAGE	\$149	\$1,200	\$1,000	\$1,000	-16.7%
PURCHASED SERVICES MISC	\$150	\$225	\$225	\$225	0%
CARE OF GRAVES	\$1,220	\$2,400	\$1,500	\$1,500	-37.5%
OFFICE SUPPLIES	\$656	\$2,000	\$2,000	\$2,000	0%
VETERAN CASH ALLOWANCES	\$55,874	\$93,434	\$93,434	\$90,000	-3.7%
VETERAN HOSP/MEDICAL/DENTAL	\$36,417	\$170,240	\$170,240	\$165,000	-3.1%
VETERAN FOOD/CLOTHING/FUEL	\$1,142	\$1,000	\$1,000	\$1,000	0%
VETERAN TRANSPORTATION	\$500	\$500	\$500	\$500	0%
VETERANS ALL OTHER	\$16,070	\$20,000	\$20,000	\$20,000	0%
MEMORIAL DAY PROGRAMS	\$11,876	\$15,000	\$15,000	\$15,000	0%
VETERANS DAY PROGRAMS	\$2,904	\$4,500	\$4,500	\$4,500	0%
Total Expenses:	\$131,270	\$315,099	\$313,149	\$304,475	-3.4%
Total Veterans Services:	\$270,658	\$460,024	\$461,179	\$452,505	-1.6%
Comm Organic Farm					
Salaries					
SALARIES SUPERVISORY	\$40,410	\$85,110	\$86,175	\$86,175	1.3%
SALARIES TECHNICAL/PROFESSNL	\$168,235	\$136,844	\$134,084	\$134,084	-2%
Total Salaries:	\$208,645	\$221,954	\$220,259	\$220,259	-0.8%
Total Comm Organic Farm:	\$208,645	\$221,954	\$220,259	\$220,259	-0.8%
Recreations and Parks					
Salaries					

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
SALARIES MANAGEMENT	\$110,688	\$113,828	\$105,000	\$105,000	-7.8%
SALARIES SUPERVISORY	\$73,996	\$90,737	\$91,872	\$91,872	1.3%
SALARIES OPERATIONAL STAFF	\$129,554	\$135,669	\$136,931	\$126,019	-7.1%
SALARIES TECHNICAL/PROFESSNL	\$205,438	\$226,378	\$231,270	\$231,270	2.2%
SALARIES OPERATIONAL O/T	\$2,084	\$2,287	\$2,287	\$2,287	0%
Total Salaries:	\$521,759	\$568,899	\$567,360	\$556,448	-2.2%
Expenses					
FACILITY REPAIRS/MAINTENANCE	\$3,766	\$4,500	\$4,500	\$4,500	0%
EQUIPMENT REPAIRS/SERVICING	\$2,620	\$2,350	\$2,350	\$2,350	0%
TRAVEL IN/OUT STATE	\$6,764	\$3,900	\$3,900	\$3,900	0%
TELEPHONE	\$10,868	\$9,500	\$8,500	\$8,500	-10.5%
DUES & MEMBERSHIPS	\$6,479	\$6,300	\$6,300	\$6,300	0%
TRAINING & EDUCATION	\$8,751	\$8,500	\$8,500	\$8,500	0%
COPY/MAIL CENTER FEES	\$3	\$0	\$0	\$0	0%
CUSTODIAL FEES SCHOOL	\$60	\$3,440	\$3,440	\$0	-100%
TREATMENT DUG POND	\$21,331	\$20,585	\$22,362	\$22,362	8.6%
ADAPTIVE RECREATION PROGRAM SUPPLIES	\$7,133	\$6,825	\$6,825	\$6,825	0%
OFFICE SUPPLIES	\$6,047	\$6,972	\$6,972	\$6,972	0%
PHOTOCOPYING	\$3,608	\$3,750	\$3,750	\$3,750	0%
SUPPLIES FOR PROGRAMS	\$8,253	\$9,030	\$9,030	\$9,030	0%
Total Expenses:	\$85,681	\$85,652	\$86,429	\$82,989	-3.1%
Total Recreations and Parks:	\$607,440	\$654,551	\$653,789	\$639,437	-2.3%
Total Community Services:	\$1,862,736	\$2,251,416	\$2,228,975	\$2,194,031	-2.5%
Total Health and Community Services:	\$1,862,736	\$2,251,416	\$2,228,975	\$2,194,031	-2.5%
Total Expenditures:	\$1,862,736	\$2,251,416	\$2,228,975	\$2,194,031	-2.5%



Natick Days 2024



Memorial Beach Lifeguard staff, summer 2024

Board of Health

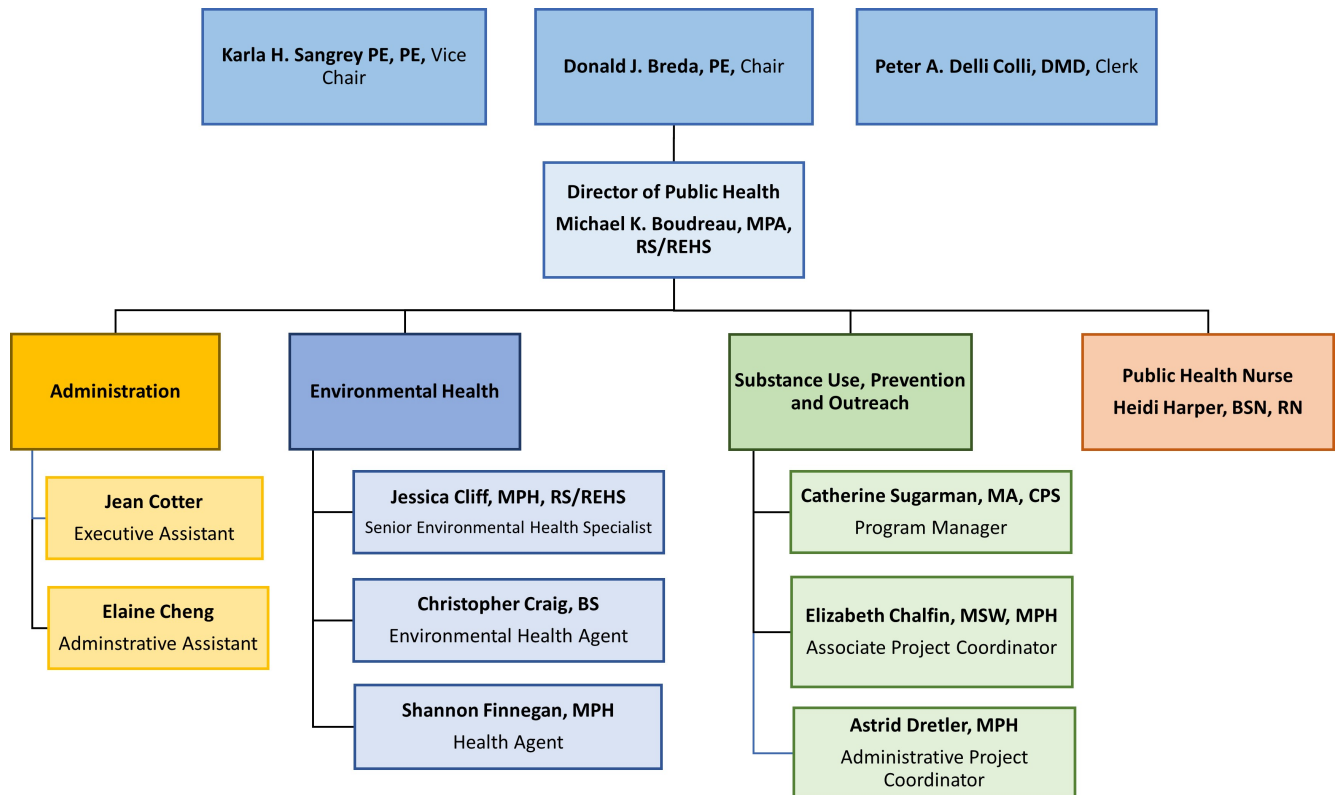


Michael Boudreau
Director of Public Health

Mission Statement

The Natick Health Department is empowered by state statute to protect and promote the health, safety and well-being of our residents, visitors and the environment. This is accomplished by providing inspection services, code enforcement, clinical wellness and immunization programs, communicable disease investigations, education and public awareness campaigns.

Organizational Chart



Performance Metrics

Metric Name	FY 2023	FY 2024	Meaning
Strategic Priorities: Safe Community; Accessibility & Community Engagement			
Food Service Inspections, Reviews, Consultations	800	1,045	sum of all food related activities
Environmental Inspections and investigations	1,238	1,258	sum of environmental activities
Nurse immunizations, home visits, disease tracking, investigation	961	897	sum of all nursing services
Septic system plan reviews, inspections, soil testing	208	239	sum of septic system, development

Grant Funding

Grants Name	FY 2023	FY 2024	Purpose of Grants	Application Areas (Services/Equipments)
MWHF Municipal Public Health COVID-19 Response	\$50,000		COVID-19 Response	Services and Equipment
NEHA-FDA Retail Flexible Funding Model Grant		\$8,200	Food protection strategies	Training, education, and enforcement
Total Fiscal Year	\$50,000	\$8,200		

FY 2024 Accomplishments

Over a span of three years, the number of routine inspections and investigations of the Town's spectrum of food services combined with environmental health issues have significantly increased. Of note is the number of activities performed by the department's Food Protection Program (FPP), which oversaw the development and permitting of several large-scale food services in 2024. We anticipate continuing upward trends for FPP resources and environmental health monitoring and response as development in Town continues.

Additionally, there was an increase in building application reviews and associated work completed through soil test and septic installations, as well as comment letters and plan reviews for the Zoning Board of Appeals and Planning Board, leading to a 13% increase in activities from 2023.

The Natick Health Department also provided key partnerships and input for the Health and Human Services study, the Environmental Hazard Mitigation project, and updates to the Town's Emergency Shelter Plans.

As Natick began to receive Opioid Settlement Abatement monies, Natick 180 was instrumental in developing a long-term financial plan that conforms with legal requirements for spending and includes providing salaries for 1.5 positions.

Staff in the Health Department and the Natick 180 Office applied for and received verbal approval for a significant "Community Mental Health" Grant awarded by the MetroWest Health Foundation with significant funds provided to address community mental health concerns (final figures to be determined at the time of this writing).

Additionally, we received an FDA Retail Food Safety Grant in the amount of \$8,200 to enhance the Food Protection Program and facilitate new strategies to communicate with all local food services. The Public Health Nurse also applied for and secured a grant from the Massachusetts Department of Environmental Protection for 5 air quality sensors that were placed in various outdoor locations in Natick.

The Board of Health approved a comprehensive overhaul of Natick Board of Health Regulations Chapter 6: Keeping of Livestock or Bees to establish clear, best practices and provide safeguards for backyard flocks and animal management.

FY 2026 Challenges and Demands

Due to State mandate, this department oversees and maintains a collection point and disposal program for at-home sharps (needles) for residents. Collection schedules and volume has increased over the calendar year. This may in part be due to the high increase in the prescription rates for semiglutides (known by trademarked names like Ozempic, Wegovy, etc.), which do not show indications of decreasing (<https://jamanetwork.com/journals/jama-health-forum/fullarticle/2821688> (<https://jamanetwork.com/journals/jama-health-forum/fullarticle/2821688>)). Funds to collect and dispose of sharps have typically come out of the Environmental line item with some allocated through the Legislative Ear Mark (LEM). Our allocated budget for Environmental is also used to purchase inspectional equipment, training seminars, and other inspectional or educational projects.

The Environmental line item has been level funded for some time but may not be adequate to respond to rising costs. This line item tends to be exhausted in the 4th quarter of a fiscal year, requiring reclassification of other expense line items to pay for disposal. Furthermore, we will not be receiving the LEM in the immediate future. While this is used sparingly in this capacity, the earmark also covered several Natick 180 initiatives and education involving Prevention and Outreach.

Through the Opioid Settlement funds, the salaries of the Associate Project Coordinator and Administrative Project Coordinator have been secured for at least 6 years. Natick is receiving large amounts of funds, with the biggest contributions anticipated in the next 4 years, but then revenue received will significantly dwindle.

Natick 180 remains a valuable resource for the community and the option is to fund these positions as general government employees should receive ongoing consideration.

As the Town commits to a paperless permitting system, there are several permits generated by this office that require extensive input to convert to the new system (OpenGov). Our requirements for constructing a permit are very detailed, often set with specific expiration dates and a system for renewals that may require additional fees. There is not enough time for staff to fully dedicate to this project.

Staffing remains a challenge. We have recently lost our Environmental Health Agent, (but have found a replacement in-house). Therefore, we are looking to fill a Health Agent position. Funds available appear competitive. Our current Executive Assistant is anticipating retirement within FY 26. This is a union position essential for helping keep track of budget, maintain payroll, and administer grants. It is a very detail-oriented job, and more training may be necessary for the potential replacement.

MA DPH standards and training that require local public health departments are in a state of flux, with attention focused on Environmental Hazards, climate extremes, emergency planning, and environmental justice. The State does provide financial support for local agencies to train and participate in this range of issues, but they can be time-consuming.

FY 2026 New Initiative

This office would like to obtain the services of a licensed social worker to assist in difficult cases, such as hoarding and other behavioral issues that intersect with the need for a public health response. To this end, we began a process of potentially filling this position on a part time or "on-call" basis. In researching this job description from neighboring municipalities, the position appeared to focus on a social worker as a comprehensive community position. There are ongoing conversations with the Director of Health and Human Services and the Town Administrator regarding the best placement and funding options for this potential individual. In formulating this job and its job description, it may be more fiscally responsible and viable to place it under the HHS umbrella, with the understanding that if Health Department funds go toward the position, regular access is available and consistent when responding to difficult cases.

Upon receiving the MetroWest Community Mental Health Grant funds, there will be multiple outreach and education initiatives to remove the stigma of mental health and access the broader community.

As key partners and participants in formulating environmental hazard mitigation strategies, we will continue to draft responses, establish policies, provide education, and potentially update some local regulations or by-laws with sustainability and resource protection in mind. Additionally, we are participating in a comprehensive update to the Town's Emergency Response protocols and emergency sheltering operations.

Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$3,800)
\$ Additional Cut	(\$36,000)
Budget Restorations After Override Approval	\$36,000

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Travel	(\$1,000)	\$0	Reductions made to align with previous year's spending level
Dues & Membership	(\$500)	\$0	
Telephone	(\$800)	\$0	Inapplicable Fees due to landline conversion
Supplies Laboratory	(\$1,500)	\$0	Lab testing costs for Natick's bathing beaches will be shifted to the Rec & Park revolving fund, covered by program fees
Total Budget Cut	(\$3,800)	\$0	

Additional Cut - Restored if the override passes			
Prevention Outreach Expenses	(\$2,000)	\$2,000	Restores reductions caused by DFC Grant expiration to match FY 2025 funding levels
Food Consultant	(\$3,000)	\$3,000	Restores funding to support food establishment development
Supplies Environmental Program	(\$1,000)	\$1,000	Increases funding for sharps disposal
Household Hazardous Waste	(\$2,500)	\$2,500	Restores funding for increased collection rates while maintaining current resident registration fees
Salaries Technical Professional	(\$27,500)	\$27,500	Restores funding for the vacant part-time social worker position
Total Additional Cut	(\$36,000)	\$36,000	

Total Reductions Reflected in FY 2026 Preliminary (\$39,800)

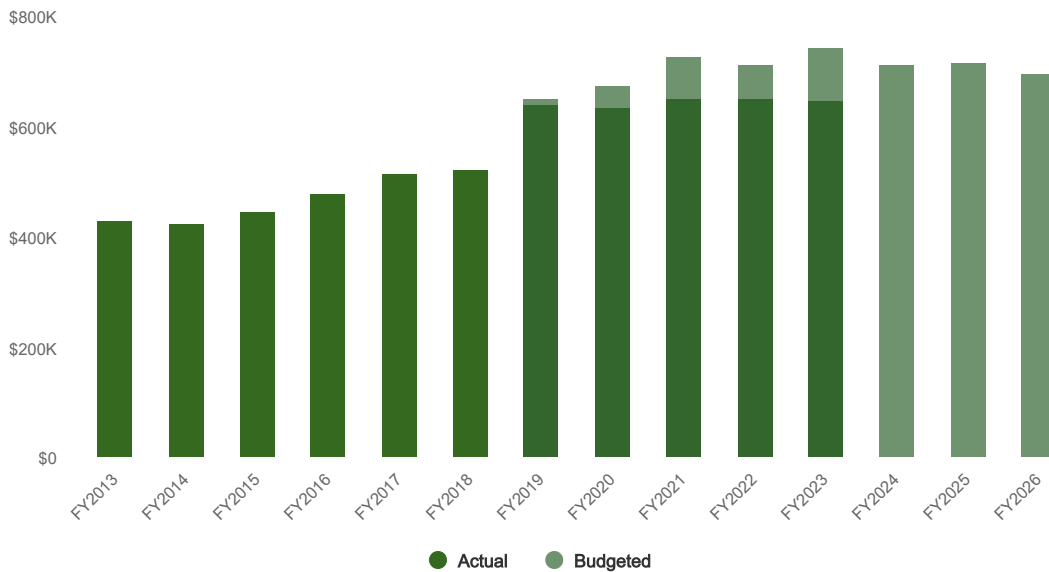
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

\$696,680 **-\$19,952**
 (-2.78% vs. prior year)

Board of Health Proposed and Historical Budget vs. Actual



Budget Highlights

- **Salaries – Technical/Professional:** The budget reflects a reduction due to the temporary removal of a vacant part-time Social Worker position. Restoration of funding is anticipated if the override is approved.
- **Prevention Outreach Expenses:** This line supports the Substance Abuse Prevention and Outreach Program (Natick 180) for website maintenance, promotional materials, staff training, and community education. With the expiration of the DFC Grant and no future Legislative Earmarks, there will be an increased reliance on this budget line to sustain program operations.
- **Supplies – Laboratory:** Funds allocated for water testing at Natick’s bathing beaches, managed by the Park and Recreation Department, have been reduced by \$1,500. These costs will be moved to the Recreation & Park Revolving Fund, subject to approval by the Director of Community Services.
- **Household Hazardous Waste:** Service provider Clean Harbors has announced increased collection rates for 2025. The annual collection event for up to 300 cars will maintain level funding with FY25, though rising costs may necessitate reducing the number of registrants or increasing the \$10 registration fee.

Expenditures by Expense Type

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES MANAGEMENT	\$107,496	\$111,222	\$112,614	\$112,614	1.3%
SALARIES OPERATIONAL STAFF	\$118,916	\$121,645	\$124,890	\$124,890	2.7%
SALARIES TECHNICAL/PROFESSNL	\$369,036	\$394,315	\$408,527	\$381,027	-3.4%
SALARIES PART TIME OPERATIONAL	\$1,764	\$2,000	\$2,000	\$2,000	0%
SALARIES TEMPORARY TECH/PROF	\$5,000	\$5,000	\$5,000	\$5,000	0%
SALARIES ADD'L COMP OPER	\$1,125	\$1,600	\$1,600	\$1,600	0%
Total Salaries:	\$603,336	\$635,782	\$654,630	\$627,130	-1.4%
Expenses					
PREVENTION OUTREACH EXPENSES	\$21,655	\$24,000	\$24,000	\$22,000	-8.3%
FOOD CONSULTANTS	\$7,082	\$12,000	\$12,000	\$9,000	-25%
EQUIPMENT REPAIRS/SERVICING	\$652	\$700	\$700	\$700	0%
TRAVEL	\$655	\$3,000	\$2,000	\$2,000	-33.3%
TELEPHONE	\$2,577	\$3,800	\$3,000	\$3,000	-21.1%
DUES & MEMBERSHIPS	\$505	\$1,500	\$1,000	\$1,000	-33.3%
PURCHASED SERVICES MISC	\$1,768	\$1,000	\$1,000	\$1,000	0%
OFFICE SUPPLIES	\$2,937	\$4,100	\$4,100	\$4,100	0%
PRINTING/ADVERTISING	\$458	\$500	\$500	\$500	0%
SUPPLIES CLINIC	\$3,991	\$4,000	\$4,000	\$4,000	0%
SUPPLIES COMMUNICABLE DISEASE	\$560	\$1,250	\$1,250	\$1,250	0%
SUPPLIES ENVIRONMENTAL PROGRAM	\$6,110	\$6,000	\$7,000	\$6,000	0%
SUPPLIES LABORATORY	\$1,266	\$1,500	\$0	\$0	-100%
HOUSEHOLD HAZARDOUS WASTE	\$12,404	\$17,500	\$17,500	\$15,000	-14.3%
Total Expenses:	\$62,622	\$80,850	\$78,050	\$69,550	-14%
Total Expense Objects:	\$665,958	\$716,632	\$732,680	\$696,680	-2.8%



Department – Public Works



Public Works



William Spratt

Exec. Director of Public Works and Facilities

John Westerling

Director of Public Works

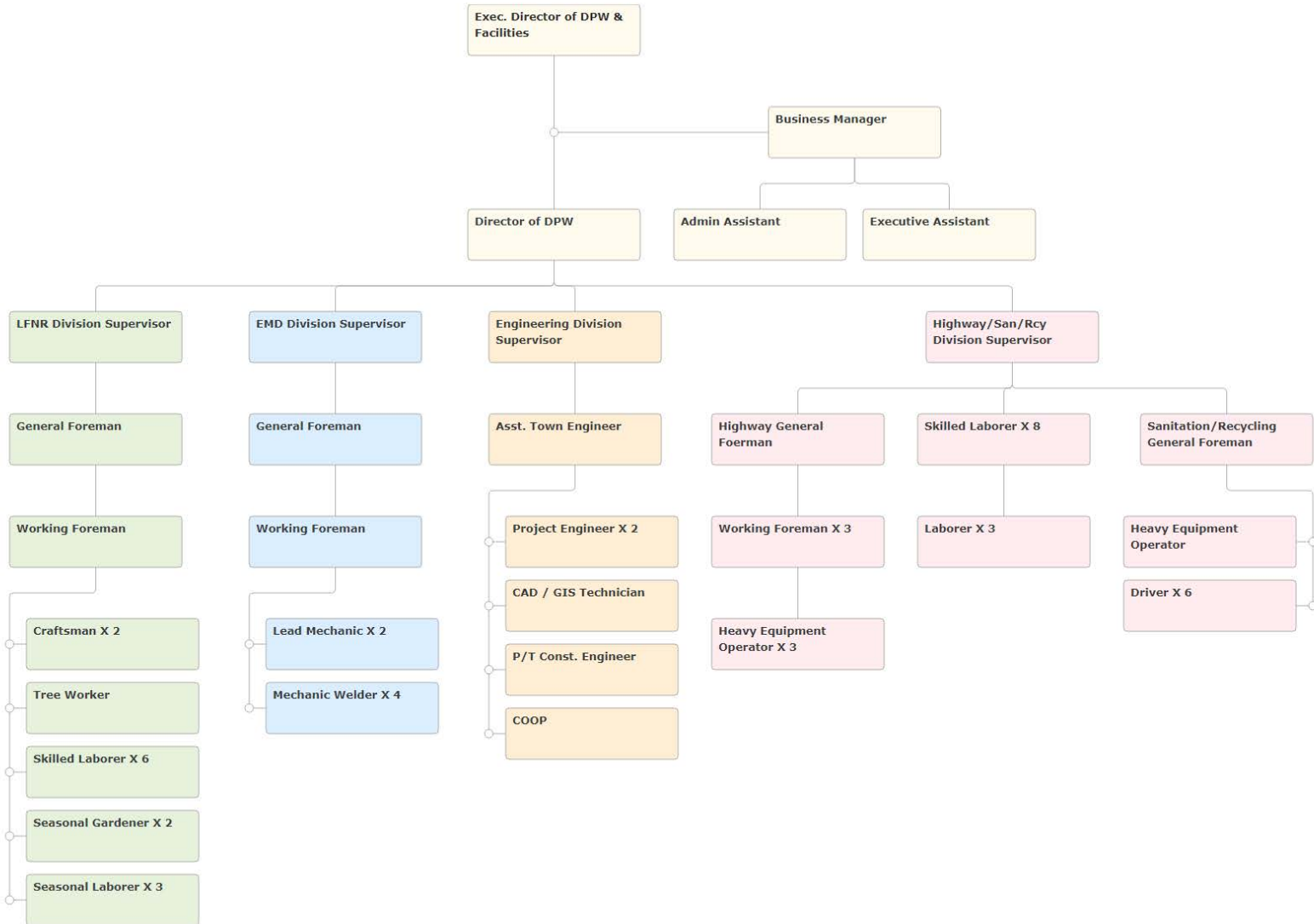
Mission Statement

The mission of the Natick Department of Public Works is to maintain and improve in a cost-efficient manner the infrastructure, vehicles, equipment, and recreational facilities of the Town and be ready and available to provide an immediate and professional response to emergency situations. The Department will maintain and improve the Town's roadway and sidewalk network. The Department will provide dependable and reliable trash collection and recycling services to the residents of the Town. The Department will assist, support, and cooperate with other Town departments, boards, and commissions as well as other municipalities, State and Federal agencies in all relevant activities that promote and benefit the Town and the quality of life for the citizens of the Town.



Organizational Chart

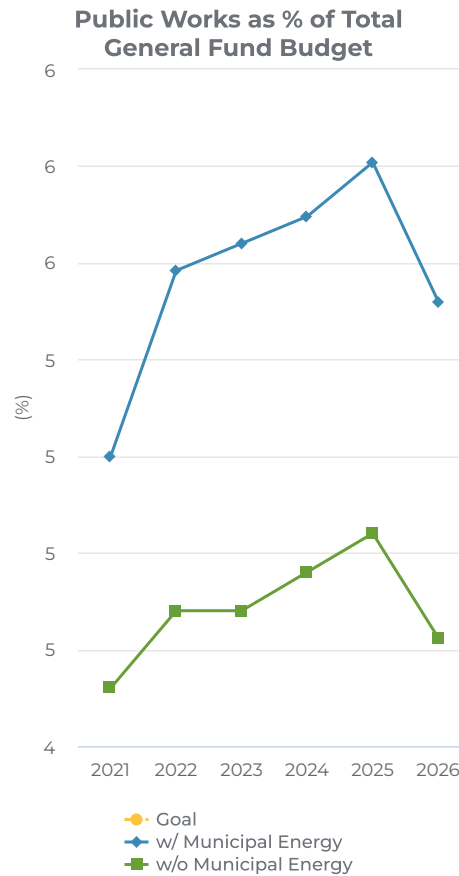
There are a total of 89 FTEs in the DPW; 59 FTEs are funded through the General Fund and 30 FTEs are funded through the Water & Sewer Enterprise Fund.



Budget Highlights

FY 2024 Accomplishments

- Cracksealed 8.5 miles and paved 2.3 miles of road
- Implemented an asset management system to manage work and measure productivity
- Implemented a system to evaluate pavement conditions on a daily basis
- Improved traffic flow and safety at 7 signalized intersections using State funds
- Supported all Town departments with fleet management services
- Secured easements at the Spring Street pedestrian bridge to allow MassDOT to rebuild the bridge at their cost
- Obtained a State grant for safety improvements at the Bacon Free Library and Rutledge Road
- Hired and trained 10 new FTEs including a new Safety Manager
- Managed 10 minor and 3 major winter storms
- Renovated the High School tennis courts
- Worked with MassDOT to complete the North Main Street reconstruction project
- Developed policies for the installation of crosswalks and pedestrian signals
- Continued our in-house CDL training program and licensed 7 new drivers
- Cleaned more than 4,000 catch basins
- Managed more than 10,000 tons of solid waste and recycling

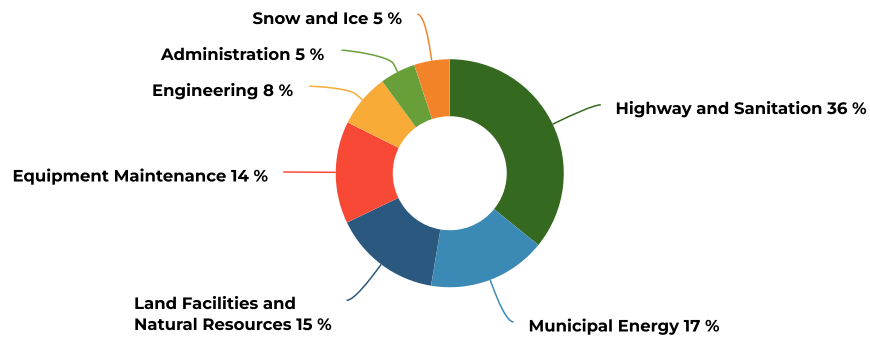


Challenges and Demands

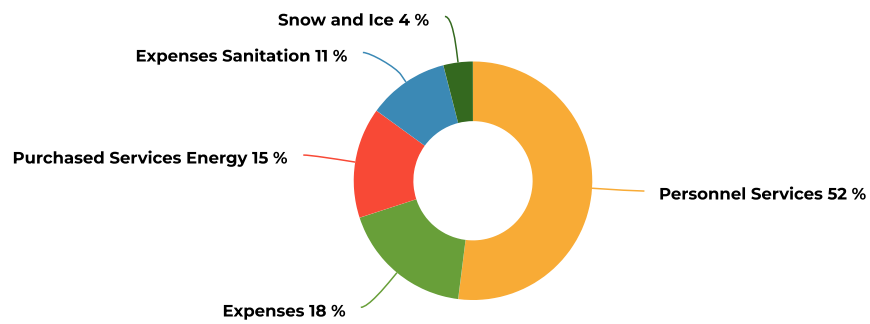
- Employee recruitment and retention (including part time winter operations support)
- Managing vendor supply chain challenges and price increases effect on budget and level of service delivery
- Managing the cost and procurement of municipal energy in a volatile energy market
- Managing dynamic compliance regulations (landfill, solid waste, MS4 stormwater, etc.)

Public Works Department Budget Distribution

Budget Distribution by Division



Budget Distribution by Category



*Monitor and manage the energy costs for all municipal buildings, street lights, and traffic signals.
Operate and manage the fuel depot.*

Administration Division

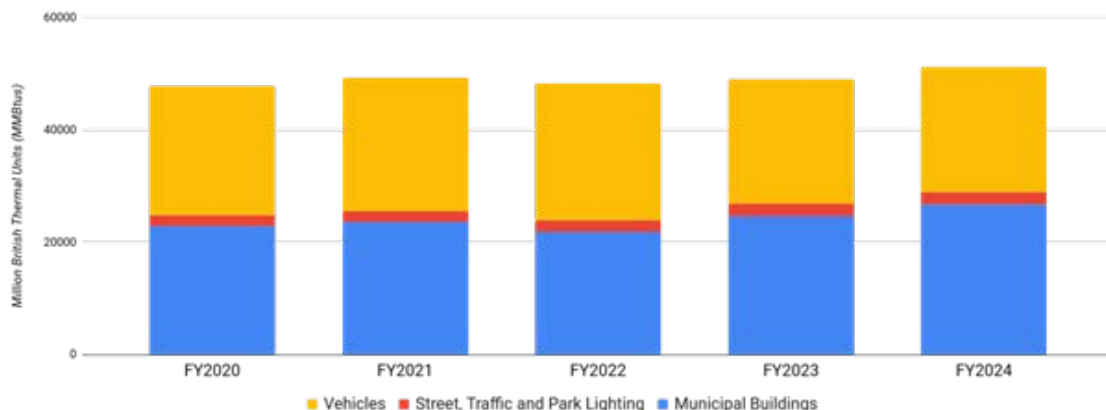
- Administrative and customer service support for Public Works, Facilities, Purchasing and Sustainability
- Bi-weekly payroll and managing staff time usage
- Preparing and processing purchase orders and invoices
- Handling emergency and storm-related inquiries
- Preparation and management of the annual operating and capital budgets
- Management and monitoring of municipal energy usage and budget
- Staff support for the asset management system
- Working with the Procurement Officer in preparation and review of bids and contracts
- Collecting fees for bulk waste pick-up and recycling bins
- Scheduling final water readings, high water bill inspections, irrigation meter appointments
- Management of municipal street light and traffic light maintenance

Municipal Energy Division

Natick's FY26 energy budget has increased in response to market conditions. Both natural gas and electricity pricing are influenced by delivery and supply rates. Natick's natural gas supply contract is in effect through spring 2025, and the Town is evaluating options for future contracts. Natick's electricity supply contract is in effect through December 2025, and the Town is evaluating options for future contracts.

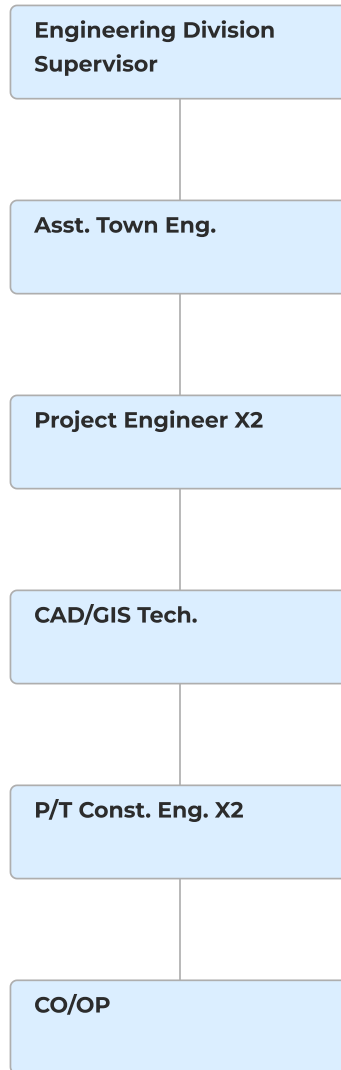
- In FY25, the Town fully designed the replacement of Bennett Hemenway Elementary School's HVAC system and addition of a heat pump, in order to provide classroom air conditioning. This work is partially funded by a \$2 million grant from the U.S. Department of Energy; implementation is expected to begin in FY26.
- In FY25, the Town met the criteria necessary to become eligible for the MA Department of Energy Resources new Climate Leaders program and apply for up to \$1M in state grants to further reduce energy use and greenhouse gas emissions. The criteria included:
 - Being a Green Community in good standing
 - Having an active Net Zero Committee
 - Adopting the Specialized Energy Code for new construction
 - Adopting a Zero Emissions Vehicle First Policy for Natick's municipal fleet, which establishes a hierarchy of choices when purchasing a new vehicle
 - Adopting a Municipal Decarbonization Roadmap, which outlines a plan to pair energy efficiency and decarbonization efforts with deferred maintenance and capital investment

Municipal Energy Consumption Over Time



Engineering Division

Engineering Org Chart



Engineering Division

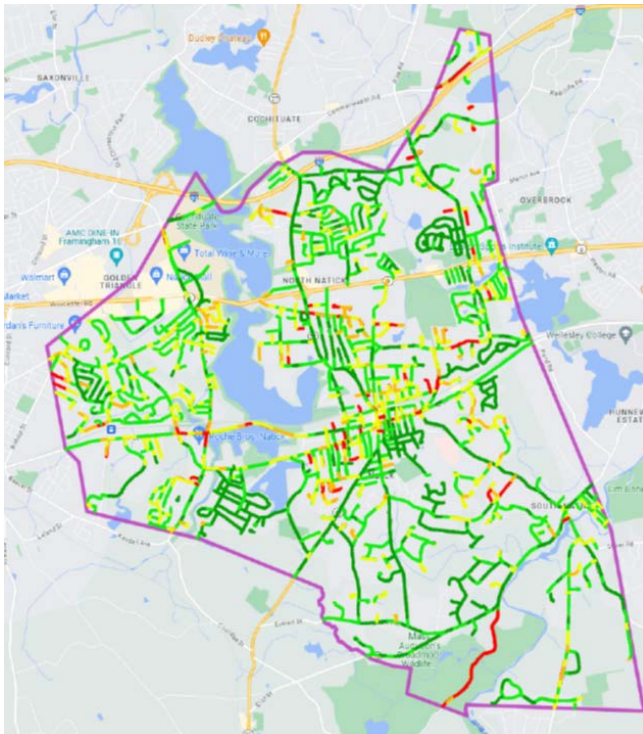
	FY2021	FY2022	FY2023	FY2024	FY2025*
Value of Town Roadway Improvement Projects	\$3,555,834	\$3,055,375	\$2,860,501	\$4,133,642.03	\$3,786,659
# of W&S Permits – Provided Inspections and as-built revisions	163	153	202	199	220
# of Street Opening/Trench & Driveway Permits – Provided Inspections	402	361	382	443	450
# of Utility Markouts for Town Wide Construction Activities (Does not include Large Scale Markouts)	172	154	172	182	200
# and L.F. of Large Scale Markouts**	23 - 38,385	21 - 17,040	23 - 25,535	15 – 16,290	20- 20,000
Building Permit/Certificate of Occupancy Reviews	841	638	580	486	500
PB, ZBA & DRT Reviews	95	100	87	88	100
Stormwater Permit Reviews	26	51	52	44	50
Plan/Tie-Card Updates	247	502	450	678	700

* Estimated

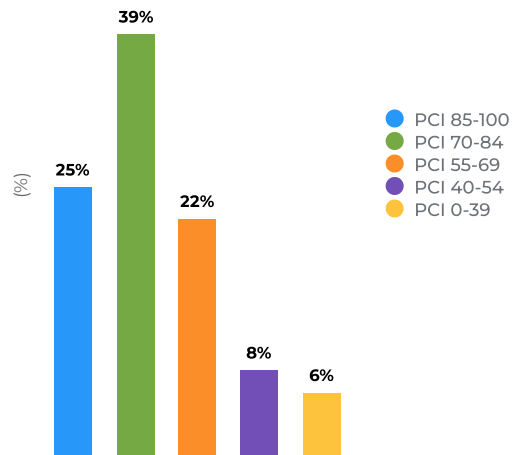
** Due to the fact that large scale markouts for roadway projects and utility contractors get listed as one location, the number and linear footage of these large markouts has been separated to better show the amount of work required.

Pavement Condition History

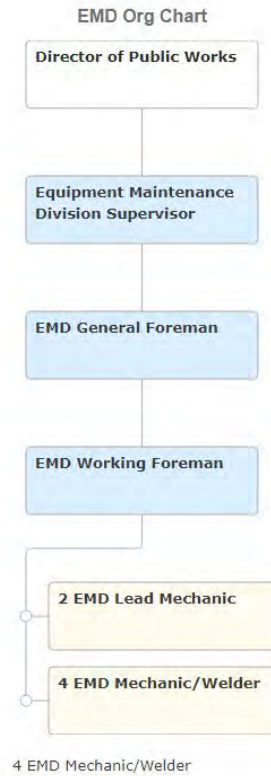
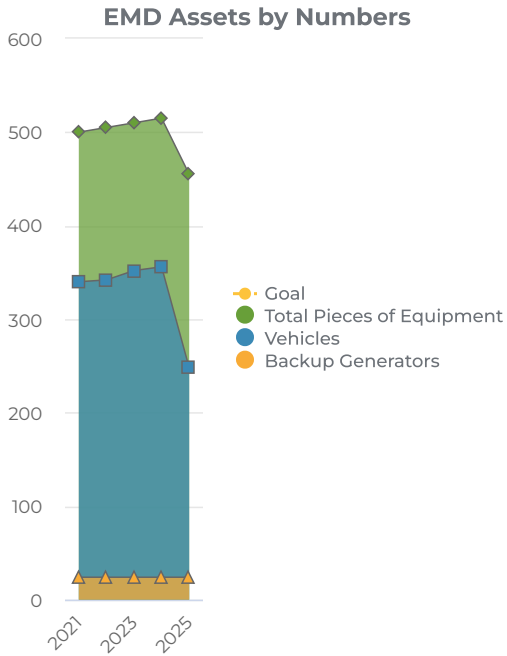
Town-Wide PCI Rating =75.83



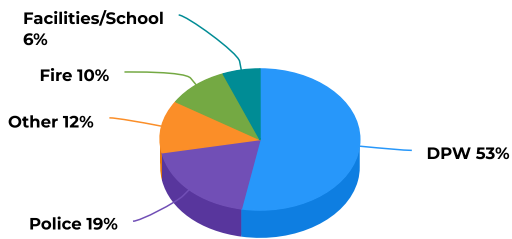
Accepted Street PCI Rating



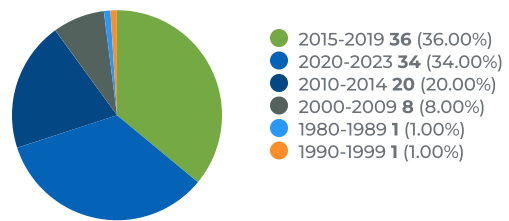
Equipment Maintenance Division



EMD - Registered Vehicle Breakdown

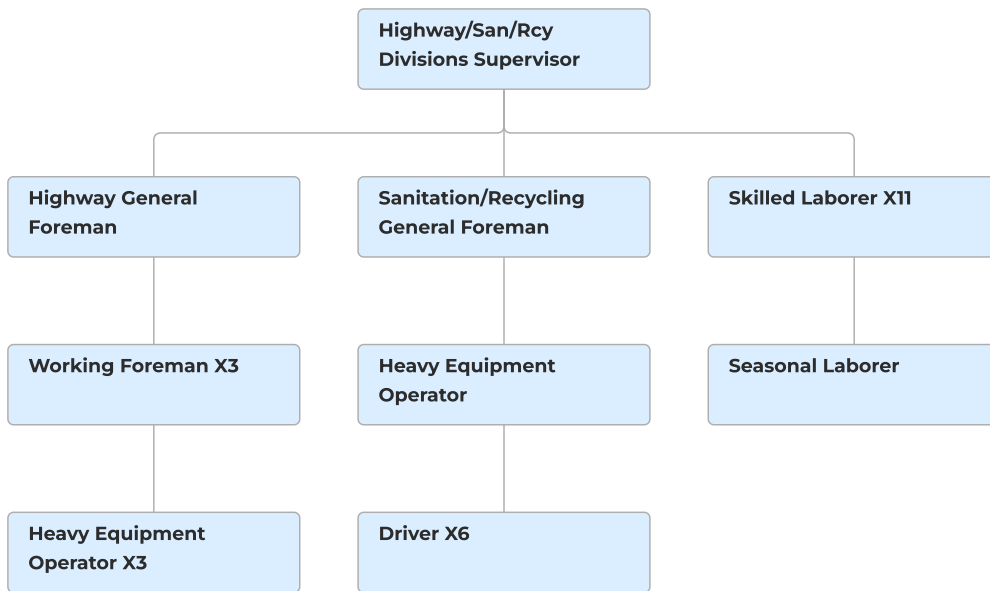


Registered Fleet by Age



Highway and Sanitation Division

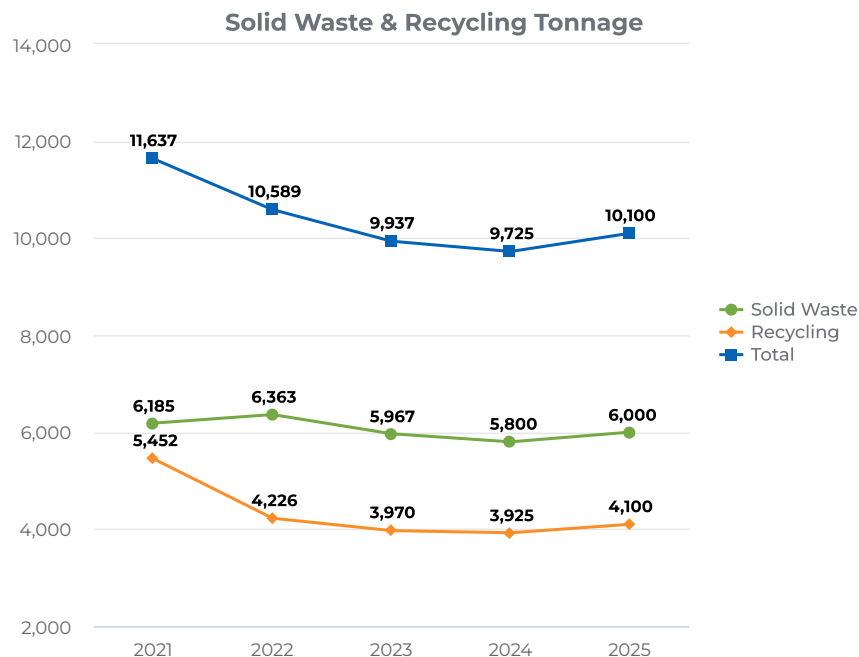
Highway Org Chart



Highway and Sanitation Division

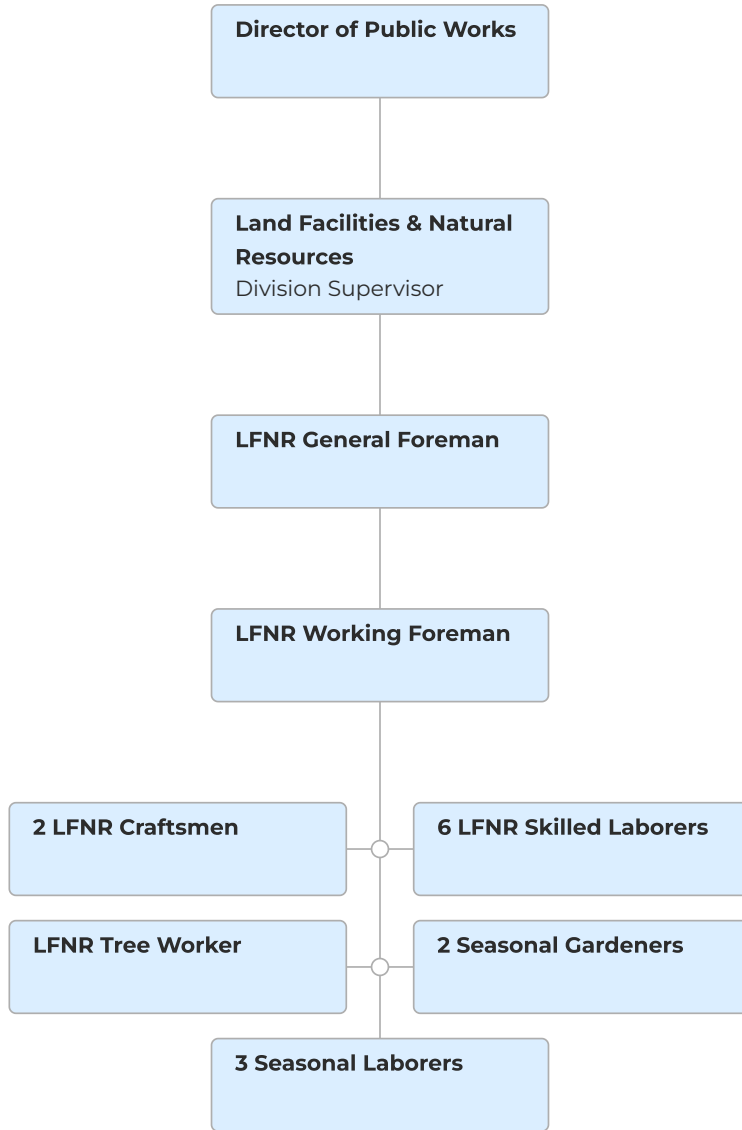
Fiscal Year	2021	2022	2023	2024	2025*
Workload Indicators					
Highway					
Total Miles of accepted roadways	131	131	131	131	131
Total Miles of sidewalk	140	140	141	141	141
Total miles of unaccepted roadways	23	23	23	23	23
Number of Catch Basins Cleaned	1250	1450	42	2042	4085
Sanitation					
Tons of municipal solid waste collected curbside	6185	6363	5967	5800	6000
Total number of households provided with sanitation collection	10150	10155	10170	10186	10186
Total tons of recyclables collected					
-Curbside	4467	3263	3115	3100	3200
-Recycling Center	985	963	855	825	900
Total tons of Yard Waste collected curbside	6250	6300	6300	6300	7000
Number of Curbside Yard Waste Collection Days	4	8	4	8	8
Total Tons of Yard Waste Collected at Recycling Center	5350	5400	5400	5400	6000
Snow and Ice Removal Events					
Minor Events	10	14	10	9	10
Major Events	4	4	2	3	3
Material Used to Treat Roadways					
Salt	2450	4386	2000	4500	4500
Sand	75	80	80	40	40
Liquid	18000	19000	6000	4000	6000
Street and Traffic Signage					
New Installations	85	100	115	120	150
Repairs & Replacements	300	317	320	325	300
Structures					
Manhole Repairs	12	14	10	10	10
Catch Basin Repairs	54	55	34	41	45
Total Structure Rebuilds	-	4	3	4	4
Line Striping					
Crosswalks	308	308	325	336	340
Center and Fog Lines	305	305	305	305	305

* Estimated



Land Facilities and Natural Resources Division

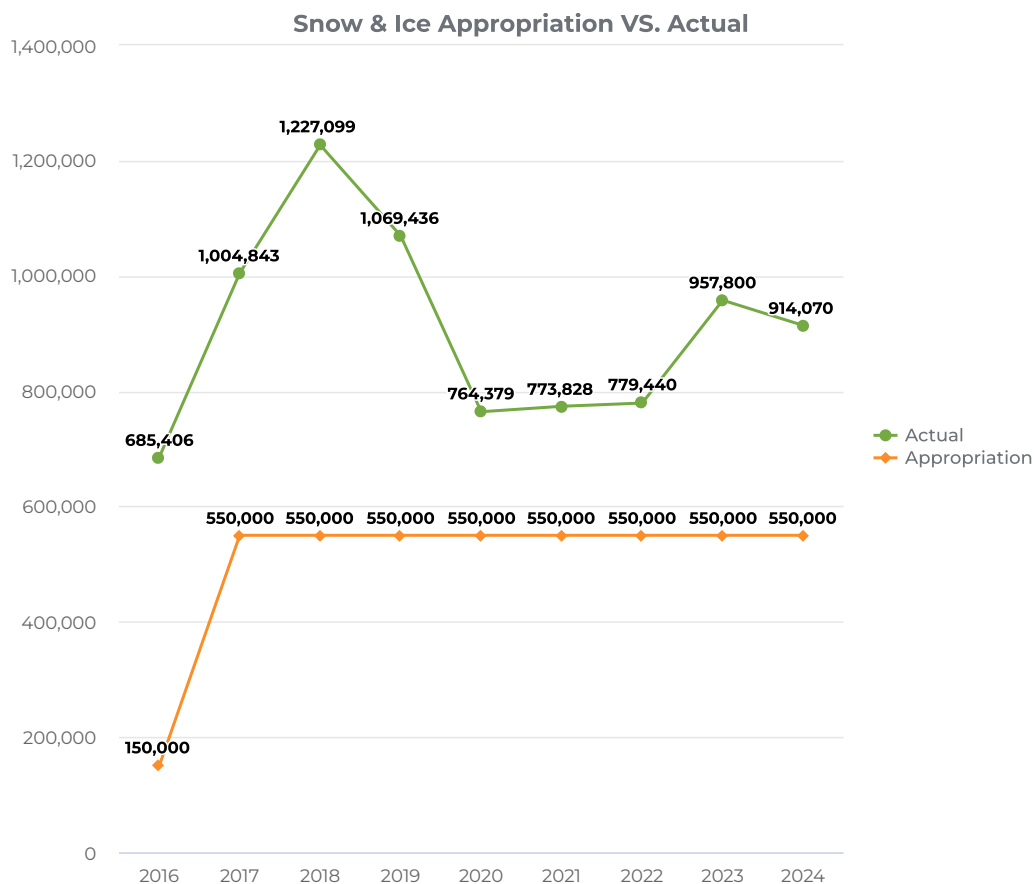
LFNR Org Chart



Workload Indicators	2021	2022	2023	2024	2025*
Land Facilities					
Number of Fields and Parks Maintained	64	65	65	66	66
Total Acreage Maintained	232	235	235	238	238
Active Acres Maintained	172	174	174	174	174
Passive Acres Maintained	59	61	61	63	63
Acres Mowed by LFNR	45	91	91	91	91
Acres Mowed By Contract	43	0	0	0	0
Synthetic Fields Maintained	3	3	3	3	3
Forestry					
Number of Trees Removed	68	60	63	103	50
Number of Trees Pruned	31	32	19	14	80
Number of Stumps Removed	42	36	31	30	40

* Estimated

Snow & Ice History



Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$313,212)
\$ Additional Cut	(\$151,433)
Budget Restorations After Override Approval	\$151,433

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Budget Line of \$1 - \$5,000	(\$24,856)	\$0	Reductions made to align with previous year's spending level; Reductions determined feasible due to a cyclical schedule
Budget Line of \$5,001 - \$10,000	(\$46,068)	\$0	
Budget Line of \$10,000 +	(\$242,288)	\$0	
Total Budget Cut	(\$313,212)	\$0	
Additional Cut - Restored if the override passes			
Engineering - Salaries Part-time	(\$10,000)	\$10,000	Reinstates summer helper positions removed from the budget
Equipment - Vehicle Supplies Tires	(\$5,261)	\$5,261	Restores reductions due to a 5.8% average increase in tire prices
LNFR - Mowing Service Contract	(\$2,805)	\$2,805	Restores for increased vendor mowing costs due to higher prevailing wage rates
LNFR - Planting Supplies	(\$3,569)	\$3,569	Restores reductions caused by inflationary pressures
Highway - Salaries Operational	(\$51,589)	\$51,589	Reinstates the vacant skilled laborer position removed from the budget
Highway - Salaries Add'l Comp Oper.	(\$750)	\$750	Restores stipends for the skilled laborer position
Highway - Clothing Operational	(\$500)	\$500	Restores clothing allowance for the skilled laborer position
Highway - Traffic Marks & Signs	(\$23,959)	\$23,959	Restores reductions caused by inflationary increases
Highway - Enviro Monitoring Engineering	(\$8,000)	\$8,000	Funding the consultant services for environmental monitoring needs
Highway - Catch Basin Cleaning	(\$35,000)	\$35,000	Restores funding for the second catch basin cleaning
Highway - Off Street Drainage	(\$10,000)	\$10,000	Restores funding for MS4 compliance costs temporarily covered by capital funds
Total Additional Cut	(\$151,433)	\$151,433	
Total Reductions Reflected in FY 2026 Preliminary (\$464,645)			

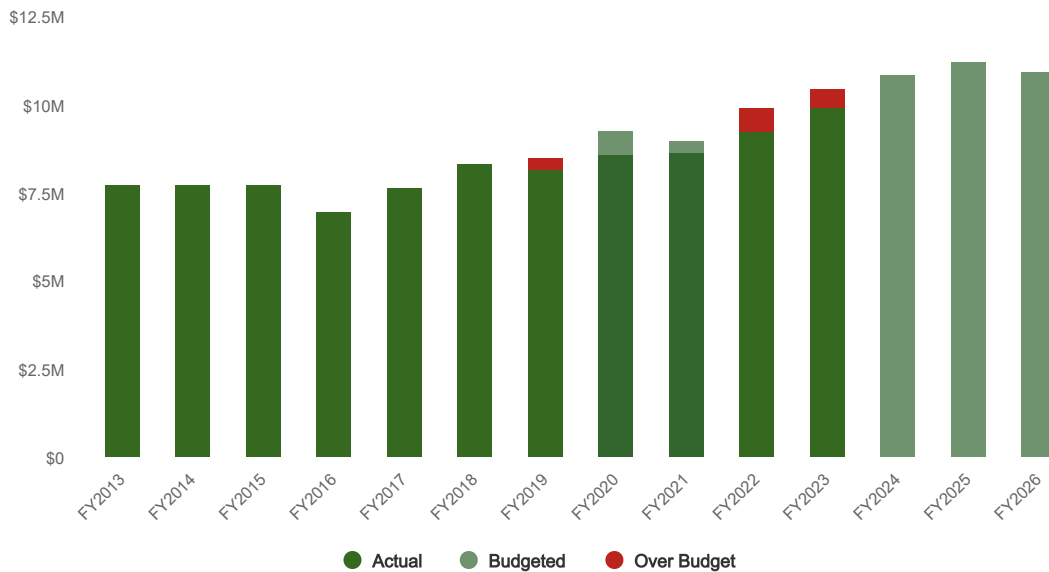
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

\$10,911,341
-\$332,882
(-2.96% vs. prior year)

Public Works Proposed and Historical Budget vs. Actual



Override Impacts on Budget & Services

The **DPW budget** includes several reductions to align with the current financial outlook, including the removal of a **skilled laborer position**. While the position is currently vacant in the **Highway and Sanitation Division**, the impact could extend to any skilled laborer role within the DPW.

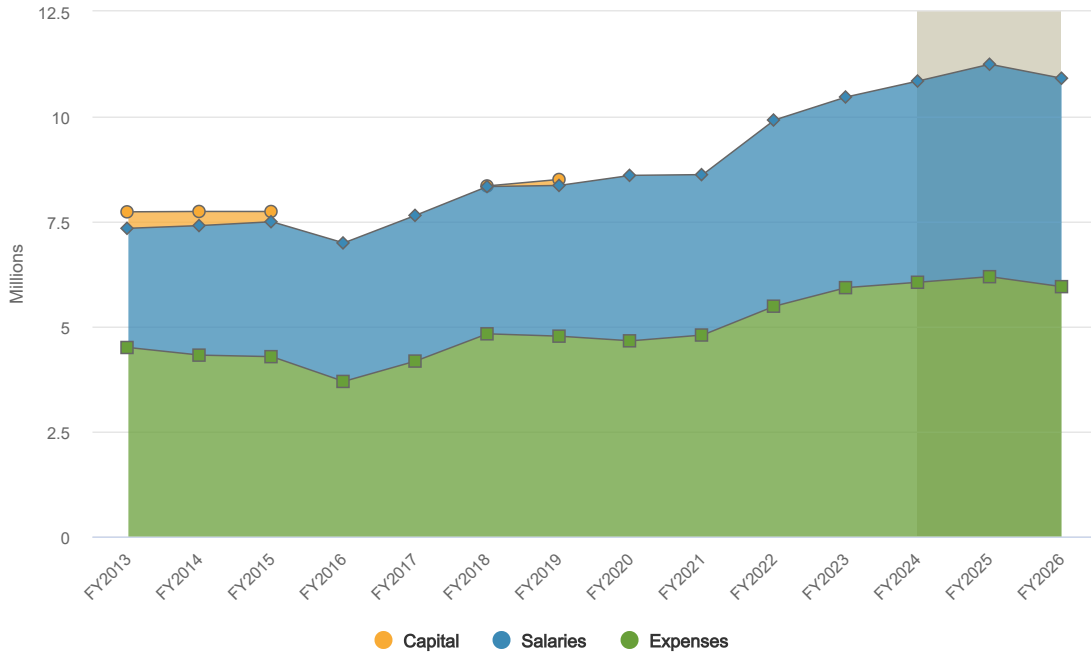
The loss of a skilled laborer will result in service delays, such as:

- Longer intervals between mowing playing fields, parks, and public buildings, resulting in overgrown grass.
- Slower storm response times.
- Delays or discontinuation of lower-priority tasks.

DPW services are heavily labor-dependent, and staff reductions inevitably lead to delays in completing higher-priority work while potentially eliminating lower-priority services altogether.

Expenditures by Expense Type

Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Expenditures by Function

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expenditures					
Public Works					
Municipal Energy					
Expenses					
ELECTRICITY	\$953,656	\$725,000	\$763,640	\$763,640	5.3%
VEHICLE SUPPLY GASOLINE	\$559,542	\$667,000	\$570,824	\$570,824	-14.4%
HEAT (OIL & GAS)	\$199,037	\$176,500	\$250,000	\$250,000	41.6%
UTILITIES STREET LIGHTING	\$99,297	\$192,500	\$176,000	\$176,000	-8.6%
OTHER CONTRACTED SERVICES	\$63,284	\$114,000	\$67,967	\$67,967	-40.4%
HOLIDAY LIGHTING SUPPLIES	\$2,318	\$3,000	\$2,319	\$2,319	-22.7%
Total Expenses:	\$1,877,133	\$1,878,000	\$1,830,750	\$1,830,750	-2.5%
Total Municipal Energy:	\$1,877,133	\$1,878,000	\$1,830,750	\$1,830,750	-2.5%
Engineering					
Salaries					
SALARIES SUPERVISORY	\$125,126	\$129,275	\$127,641	\$127,641	-1.3%
SALARIES TECHNICAL/PROFESSNL	\$528,296	\$502,039	\$506,975	\$506,975	1%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
SALARIES PART-TIME	\$6,605	\$10,000	\$10,000	\$0	-100%
SALARIES ADDL COMP SUPERVISORY	\$30,700	\$40,600	\$50,339	\$50,339	24%
Total Salaries:	\$690,727	\$681,914	\$694,955	\$684,955	0.4%
Expenses					
LICENSES CDL & SPECIAL	\$3,335	\$3,500	\$3,500	\$3,500	0%
EQUIPMENT REPAIRS/SERVICING	\$3,296	\$3,500	\$3,500	\$3,500	0%
ENGINEERING CONSULTANT	\$18,463	\$30,000	\$25,789	\$25,789	-14%
STORM WATER MASTER PLAN	\$166,900	\$95,000	\$95,000	\$95,000	0%
ENGINEERING SUPPLIES	\$6,497	\$12,500	\$12,500	\$12,500	0%
Total Expenses:	\$198,492	\$144,500	\$140,289	\$140,289	-2.9%
Total Engineering:	\$889,219	\$826,414	\$835,244	\$825,244	-0.1%
Administration					
Salaries					
SALARIES MANAGEMENT	\$286,226	\$250,058	\$253,421	\$253,421	1.3%
SALARIES OPERATIONAL STAFF	\$209,807	\$228,233	\$224,089	\$224,089	-1.8%
SALARIES PART TIME OPERATIONAL	\$300	\$0	\$0	\$0	0%
SALARIES ADD'L COMP OPER	\$3,500	\$1,000	\$2,000	\$2,000	100%
SALARIES PER (FLSA)	\$2,565	\$5,000	\$0	\$0	-100%
Total Salaries:	\$502,398	\$484,291	\$479,511	\$479,511	-1%
Expenses					
LICENSES CDL & SPECIAL	\$61	\$225	\$0	\$0	-100%
EQUIPMENT REPAIRS/SERVICING	\$0	\$300	\$0	\$0	-100%
TELEPHONE	\$9,971	\$12,500	\$6,980	\$6,980	-44.2%
TRAINING & EDUCATION	\$17,404	\$25,000	\$25,000	\$25,000	0%
POSTAGE	\$499	\$1,200	\$1,200	\$1,200	0%
PURCHASED SERVICES MISC	\$796	\$2,450	\$2,450	\$2,450	0%
OFFICE SUPPLIES	\$9,333	\$9,500	\$9,500	\$9,500	0%
PRINTING/ADVERTISING	\$2,173	\$4,000	\$4,000	\$4,000	0%
GIS SUPPLIES	\$10,085	\$9,430	\$9,430	\$9,430	0%
COMPLIANCE INSP & TRAINING	\$12,043	\$12,750	\$12,750	\$12,750	0%
PROTECTIVE CLOTHING	\$0	\$3,500	\$0	\$0	-100%
Total Expenses:	\$62,366	\$80,855	\$71,310	\$71,310	-11.8%
Total Administration:	\$564,764	\$565,146	\$550,821	\$550,821	-2.5%
Snow and Ice					
Expenses					
REPAIRS/MAINTENANCE OTHER	\$413,572	\$0	\$0	\$0	0%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
PURCHASE OF SAND/GRAVEL	\$222,433	\$0	\$0	\$0	0%
PURCHASED SERVICES MISC	\$272,116	\$0	\$0	\$0	0%
SNOW & ICE REMOVAL	\$5,950	\$550,000	\$550,000	\$550,000	0%
Total Expenses:	\$914,071	\$550,000	\$550,000	\$550,000	0%
Total Snow and Ice:	\$914,071	\$550,000	\$550,000	\$550,000	0%
Equipment Maintenance					
Salaries					
SALARIES TEMP OPERATIONAL	\$0	\$41,600	\$0	\$0	-100%
SALARIES SUPERVISORY	\$119,797	\$124,008	\$122,205	\$122,205	-1.5%
SALARIES OPERATIONAL STAFF	\$548,112	\$558,855	\$595,481	\$595,481	6.6%
SALARIES OPERATIONAL O/T	\$31,640	\$62,515	\$31,640	\$31,640	-49.4%
SALARIES ADDL COMP SUPERVISORY	\$6,400	\$8,700	\$10,033	\$10,033	15.3%
SALARIES ADD'L COMP OPER	\$2,969	\$7,070	\$1,420	\$1,420	-79.9%
Total Salaries:	\$708,917	\$802,748	\$760,779	\$760,779	-5.2%
Expenses					
CLOTHING OPERATIONAL	\$5,213	\$10,750	\$8,800	\$8,800	-18.1%
LICENSES CDL & SPECIAL	\$863	\$450	\$900	\$900	100%
RENTAL OF UNIFORMS	\$13,737	\$17,500	\$15,000	\$15,000	-14.3%
VEHICLE INSPECTION - STICKERS	\$22,098	\$21,200	\$23,000	\$23,000	8.5%
VEHICLE SUPPLY OIL	\$30,605	\$30,900	\$30,900	\$30,900	0%
RADIO EQUIP REPAIRS/REPLCMNT	\$5,186	\$6,000	\$6,000	\$6,000	0%
VEHICLE SUPPLIES TIRES/TUBES	\$90,438	\$118,450	\$95,700	\$90,439	-23.6%
VEHICLE SUPPLIES PARTS	\$566,071	\$675,000	\$566,072	\$566,072	-16.1%
VEHICLE BODY DAMAGE & REPAIRS	\$18,954	\$14,000	\$17,000	\$17,000	21.4%
SHOP SUPPLIES	\$4,317	\$15,500	\$11,000	\$11,000	-29%
GENERATOR MAINTENANCE	\$47,569	\$48,500	\$48,500	\$48,500	0%
Total Expenses:	\$805,052	\$958,250	\$822,872	\$817,611	-14.7%
Total Equipment Maintenance:	\$1,513,969	\$1,760,998	\$1,583,651	\$1,578,390	-10.4%
Land Fac. and Nat. Resources					
Salaries					
SALARIES SUPERVISORY	\$119,542	\$123,417	\$124,649	\$124,649	1%
SALARIES OPERATIONAL STAFF	\$661,465	\$743,815	\$706,315	\$706,315	-5%
SALARIES PART TIME OPERATIONAL	\$5,049	\$25,000	\$6,085	\$6,085	-75.7%
SALARIES OPERATIONAL O/T	\$125,437	\$85,000	\$85,000	\$85,000	0%
SALARIES ADDL COMP SUPERVISORY	\$9,700	\$11,551	\$11,570	\$11,570	0.2%
SALARIES ADD'L COMP OPER	\$8,798	\$18,119	\$5,200	\$5,200	-71.3%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
CLOTHING OPERATIONAL	\$3,850	\$3,850	\$5,000	\$5,000	29.9%
LICENSES CDL & SPECIAL	\$1,074	\$350	\$450	\$450	28.6%
Total Salaries:	\$934,914	\$1,011,102	\$944,268	\$944,268	-6.6%
Expenses					
TREE SERVICE CONTRACT	\$130,130	\$155,000	\$145,000	\$145,000	-6.5%
MOWING SERVICE CONTRACT	\$219,500	\$227,806	\$227,805	\$225,000	-1.2%
PURCHASED SERVICES MISC	\$16,716	\$5,500	\$17,000	\$17,000	209.1%
FIELD MAINTENANCE MATERIALS	\$199,086	\$198,996	\$198,996	\$198,996	0%
PLAYGROUND MATERIALS	\$38,337	\$38,347	\$38,347	\$38,347	0%
BEACH MAINTENANCE MATERIALS	\$0	\$600	\$0	\$0	-100%
TOOLS & HARDWARE	\$31,777	\$33,660	\$33,660	\$33,660	0%
PLANTING SUPPLIES	\$38,539	\$42,108	\$42,108	\$38,539	-8.5%
IRRIG PUMP TEST & CALIBRATION	\$23,222	\$24,000	\$24,000	\$24,000	0%
Total Expenses:	\$697,307	\$726,017	\$726,916	\$720,542	-0.8%
Total Land Fac. and Nat. Resources:	\$1,632,221	\$1,737,119	\$1,671,184	\$1,664,810	-4.2%
Highway and Sanitation					
Salaries					
SALARIES SUPERVISORY	\$106,155	\$115,335	\$119,090	\$119,090	3.3%
SALARIES OPERATIONAL STAFF	\$1,458,831	\$1,630,558	\$1,733,256	\$1,681,667	3.1%
SALARIES PART TIME OPERATIONAL	\$35,911	\$49,700	\$22,998	\$22,998	-53.7%
SALARIES OPERATIONAL O/T	\$296,393	\$227,859	\$227,859	\$227,859	0%
SALARIES ADDL COMP SUPERVISORY	\$6,400	\$14,950	\$8,186	\$8,186	-45.2%
SALARIES ADD'L COMP OPER	\$15,472	\$39,294	\$33,750	\$33,000	-16%
Total Salaries:	\$1,919,162	\$2,077,696	\$2,145,139	\$2,092,800	0.7%
Expenses					
CLOTHING OPERATIONAL	\$7,760	\$9,200	\$13,500	\$13,000	41.3%
LICENSES CDL & SPECIAL	\$1,534	\$1,500	\$1,500	\$1,500	0%
REPAIRS/MAINTENANCE OTHER	\$509	\$3,400	\$1,000	\$1,000	-70.6%
TRAFFIC MARKS & SIGNS	\$74,041	\$98,000	\$98,000	\$74,041	-24.4%
ENVIRON MONITORING ENGINEER	\$51,190	\$42,000	\$50,000	\$42,000	0%
BRUSH GRINDING	\$8,500	\$20,000	\$25,500	\$25,500	27.5%
TEST/DISPOSAL ST SWEEPINGS	\$30,000	\$30,000	\$30,000	\$30,000	0%
PURCHASE OF SAND/GRAVEL	\$250	\$10,000	\$10,000	\$10,000	0%
CATCH BASIN CLEANING	\$0	\$70,000	\$70,000	\$35,000	-50%
PURCHASED SERVICES MISC	\$38,329	\$2,500	\$38,000	\$38,000	1,420%
PURCH SERV-CRACKED SEALING	\$35,888	\$10,000	\$20,000	\$20,000	100%
LANDFILL CAP MAINTENANCE	\$0	\$6,500	\$0	\$0	-100%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
GAS/FLARING STA MAINTENANCE	\$60,814	\$65,000	\$60,000	\$60,000	-7.7%
CONDENSATE DISPSL FLARING STA	\$1,366	\$3,500	\$3,500	\$3,500	0%
PAY AS YOU THROW SUPPLIES	\$214,813	\$218,360	\$222,331	\$222,331	1.8%
RECYCLING CENTER MAINT/SUPPLY	\$9,991	\$5,500	\$21,600	\$21,600	292.7%
MAINTENANCE MATERIALS	\$7,810	\$58,000	\$35,000	\$35,000	-39.7%
OFF STREET DRAINAGE	\$1,067	\$50,000	\$35,000	\$25,000	-50%
COMPOST/RECYCLING BINS	\$32,489	\$30,000	\$30,000	\$30,000	0%
OTHER SUPPLIES MISCELLANEOUS	\$9,132	\$8,300	\$8,300	\$8,300	0%
HOUSEHOLD HAZARDOUS WASTE	\$21,907	\$18,500	\$18,500	\$18,500	0%
TIPPING FEE YARD WASTE	\$30,000	\$30,000	\$30,000	\$30,000	0%
TIPPING FEE SOLID WASTE	\$571,425	\$587,040	\$591,425	\$591,425	0.7%
RECYCLING CURBSIDE	\$301,741	\$284,550	\$316,828	\$316,828	11.3%
RECYCLING PUBLIC EDUCATION	\$2,868	\$3,500	\$3,500	\$3,500	0%
TRASH HAULING TOLLS	\$9,305	\$8,500	\$8,500	\$8,500	0%
STREET & SIDEWALK MAINTENANCE	\$91,436	\$175,000	\$154,000	\$154,000	-12%
Total Expenses:	\$1,614,165	\$1,848,850	\$1,895,984	\$1,818,525	-1.6%
Total Highway and Sanitation:	\$3,533,326	\$3,926,546	\$4,041,123	\$3,911,325	-0.4%
Total Public Works:	\$10,924,704	\$11,244,223	\$11,062,773	\$10,911,341	-3%
Total Expenditures:	\$10,924,704	\$11,244,223	\$11,062,773	\$10,911,341	-3%



Department – Shared Services



Shared Services - Expenses

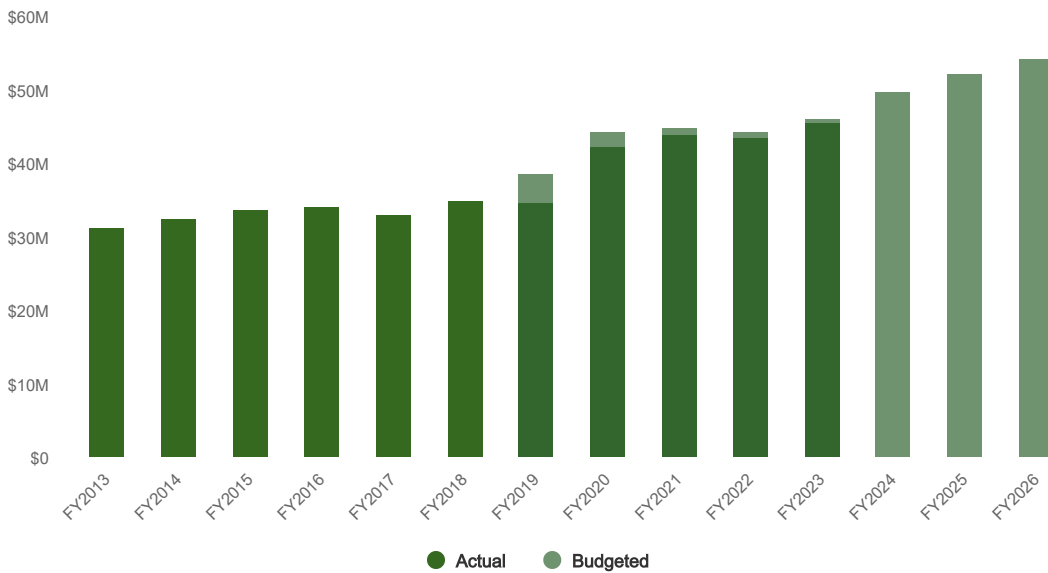


Shared Expenses cover the Employee Fringe Benefits, Interest and Maturing Debt, Property & Liability Insurance and Reserve Fund. The major drivers of the costs are Group Health Insurance, Retirement and Debt Service Payment. Since the services are provided to both town & school employees, usually a 35-65 split based on the amount, these costs are grouped together and are labeled as "Shared".

Expenditures Summary

\$54,245,066 **\$2,052,565**
 (3.93% vs. prior year)

Shared Expenses A Proposed and Historical Budget vs. Actual



Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$656,702)
\$ Additional Cut	(\$227,208)
Budget Restorations After Override Approval	\$227,208

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Unemployment Insurance	(\$20,000)	\$0	Reduction based on fewer claims in recent years, reflecting current trends
Chapter 111F Emergency Medical	(\$50,000)	\$0	Reduction reflects historical data and trends in emergency medical claims
Liuna Pension Contribution	(\$2,596)	\$0	Adjusted based on updated cost projections to align with current needs
Pensions Fire	(\$500)	\$0	Aligned with the prior year's spending level
Debt Services	(\$581,927)	\$0	Reductions due to debt projects falling off
Lease	(\$1,679)	\$0	Savings due to new contracts in place
Total Budget Cut	(\$656,702)	\$0	

Additional Cut - Restored if the override passes

Insurance Group Health / Life	(\$227,208)	\$227,208	Restore the health insurance cost for the vacant positions that were taken out
Total Additional Cut	(\$227,208)	\$227,208	

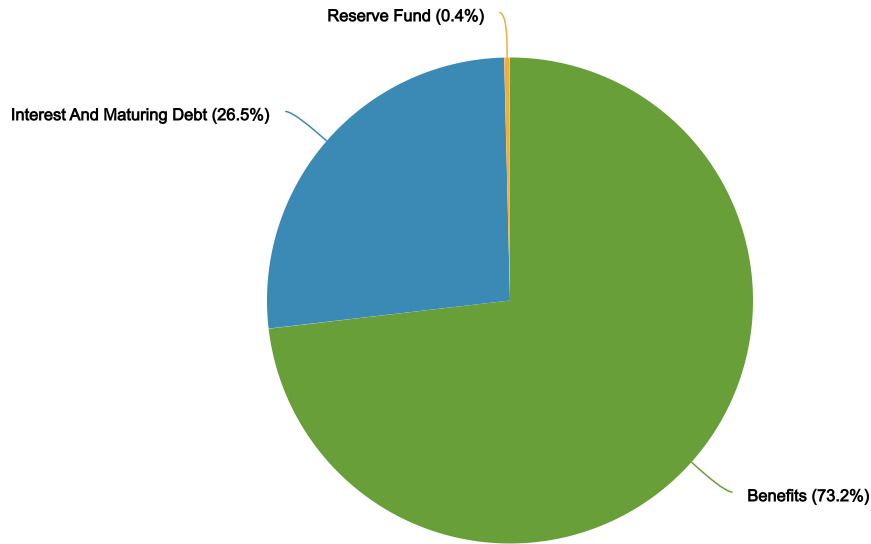
Total Reductions Reflected in FY 2026 Preliminary (\$883,910)

Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures by Function

Budgeted Expenditures by Function



Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expenditures					
Shared Expenses					
Benefits					
Insurance-Property and Liability					
INS PROPERTY & LIABILITY	\$629,659	\$739,000	\$774,850	\$774,850	4.9%
INSURANCE MOTOR VEHICLE	\$377,817	\$345,000	\$401,225	\$401,225	16.3%
INSURANCE DEDUCTIBLES	\$26,802	\$50,000	\$50,000	\$50,000	0%
Total Insurance-Property and Liability:	\$1,034,279	\$1,134,000	\$1,226,075	\$1,226,075	8.1%
Other Employee Benefits					
INSURANCE DEDUCTIBLE	\$5,170	\$0	\$0	\$0	0%
MERIT PERFORMANCE INCREASES	\$57,000	\$250,000	\$421,506	\$421,506	68.6%
WORKERS COMPENSATION INS	\$646,209	\$614,152	\$614,152	\$614,152	0%
UNEMPLOYMENT INSURANCE	\$54,693	\$100,000	\$80,000	\$80,000	-20%
FICA/MEDICARE	\$1,592,360	\$1,552,937	\$1,662,100	\$1,662,100	7%
D.O.T. TESTING	\$18,819	\$13,340	\$18,819	\$18,819	41.1%
INSURANCE GRP HLTH/LIFE	\$17,135,106	\$19,041,958	\$20,553,305	\$20,326,097	6.7%
CHAPTER 111F EMERGENCY MEDICAL	\$141,535	\$250,000	\$200,000	\$200,000	-20%
LIUNA PENSION CONTRIBUTION	\$174,737	\$179,446	\$176,850	\$176,850	-1.4%
LONG TERM DISABILITY	\$35,950	\$28,700	\$28,700	\$28,700	0%
OTHER MEDICAL SERVICES	\$43,540	\$0	\$5,000	\$5,000	N/A

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
EMPLOYEE BENEFITS RESERVE	\$0	\$5,000	\$5,000	\$5,000	0%
RETIREMENT BUYOUT RESERVE	\$8,821	\$50,000	\$50,000	\$50,000	0%
Total Other Employee Benefits:	\$19,913,940	\$22,085,533	\$23,815,432	\$23,588,224	6.8%
Retirement Board					
RETIREMENT ASSESSMENT	\$13,107,143	\$13,812,335	\$14,854,240	\$14,854,240	7.5%
Total Retirement Board:	\$13,107,143	\$13,812,335	\$14,854,240	\$14,854,240	7.5%
Non-Contributory Pensions					
PENSIONS FIRE	\$19,803	\$20,500	\$20,000	\$20,000	-2.4%
Total Non-Contributory Pensions:	\$19,803	\$20,500	\$20,000	\$20,000	-2.4%
Total Benefits:	\$34,075,165	\$37,052,368	\$39,915,747	\$39,688,539	7.1%
Interest And Maturing Debt					
Interest & Principal Payments	\$15,759,367	\$14,781,927	\$14,200,000	\$14,200,000	-3.9%
Debt Service Lease	\$64,125	\$149,306	\$147,627	\$147,627	-1.1%
Debt Service Land	\$12,800	\$8,900	\$8,900	\$8,900	0%
Total Interest And Maturing Debt:	\$15,836,292	\$14,940,133	\$14,356,527	\$14,356,527	-3.9%
Reserve Fund					
RESERVE FUND	\$25,000	\$200,000	\$200,000	\$200,000	0%
Total Reserve Fund:	\$25,000	\$200,000	\$200,000	\$200,000	0%
Total Shared Expenses:	\$49,936,457	\$52,192,501	\$54,472,274	\$54,245,066	3.9%
Total Expenditures:	\$49,936,457	\$52,192,501	\$54,472,274	\$54,245,066	3.9%

Employee Fringe Summary

Employee Fringe Summary

	2023	2024	2025	2026	2026 VS. 2025	
	Budget	Budget	Budget	Preliminary	\$ (+/-)	% (+/-)
Worker's Compensation	\$794,530	\$596,264	\$614,152	\$614,152	\$0	0%
Unemployment Insurance	\$140,000	\$100,000	\$100,000	\$80,000	(\$20,000)	-20%
FICA / Medicare	\$1,339,723	\$1,482,988	\$1,552,937	\$1,662,100	\$109,163	7%
Drug & Alcohol testing (DOT)	\$13,340	\$13,340	\$13,340	\$18,819	\$5,479	41%
Public Safety Medical (111F)	\$291,377	\$250,000	\$250,000	\$200,000	(\$50,000)	-20%
LIUNA/Mass Lab. Pension	\$267,472	\$152,952	\$179,446	\$176,849	(\$2,597)	-1%
Benefits Reserve	\$25,000	\$25,000	\$5,000	\$5,000	\$0	0%
Long-Term Disability	\$22,000	\$28,000	\$28,700	\$28,700	\$0	0%
Retirement Buy-Out Program	\$200,000	\$200,000	\$50,000	\$50,000	\$0	0%
Total	\$3,093,442	\$2,848,544	\$2,793,575	\$2,835,619	\$42,044	2%
Merit & Performance	\$150,000	\$150,000	\$250,000	\$421,506	\$171,506	69%
Total	\$150,000	\$150,000	\$250,000	\$421,506	\$171,506	69%
Group Health Insurance	\$15,191,426	\$16,194,770	\$19,041,958	\$20,326,097	\$1,284,139	7%
Other Medical Services	\$0	\$0	\$0	\$5,000	\$5,000	
Total	\$15,191,426	\$16,194,770	\$19,041,958	\$20,331,097	\$1,289,139	7%
Total Employee Fringe	\$18,434,868	\$19,193,314	\$22,085,533	\$23,588,222	\$1,502,689	7%

FY 2026 Budget w. Override

Category	Annual Cost	\$ Change from FY 2026 Preliminary
Group Health Insurance	\$20,553,305	\$227,208
Total	\$20,553,305	\$227,208

Total Employee Fringe **\$23,815,430**

Group Health Insurance

General Fund Health Insurance Cost Projection

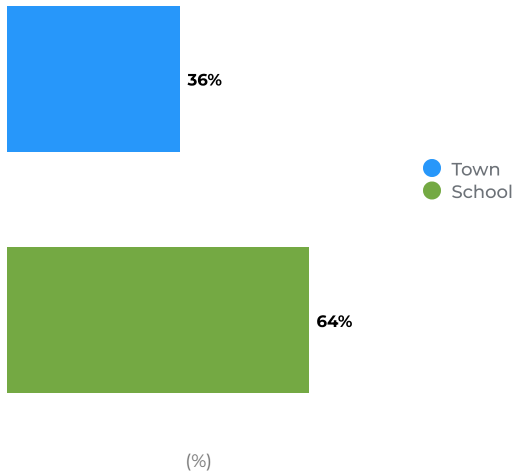
Location	FY 2025 Plan #	FY 2026 Plan #	% Increase of Plan #	Annual Cost
Town				
Active Employees	286	300	5%	\$5,372,092
Retirees	328	295	-10%	\$1,613,744
New Plans	3	-	-100%	\$0
Reserved Plans	5	6	20%	\$113,604
Sub-total	622	601	-3%	\$7,099,440
School				
Active Employees	531	540	2%	\$10,230,057
Retirees	480	483	1%	\$2,277,996
New Plans	6	-	-100%	\$0
Reserved Plans	5	6	20%	\$113,604
Sub-total	1,022	1,029	1%	\$12,621,656
Other Costs				
Life Insurance				\$48,000
Flu Shots				\$5,000
Occupational Health Nurse				\$21,000
Cook & Co - Consultants				\$8,000
Miscellaneous Items: (Wellness Programming, Health Fair)				\$20,000
Continuity of Care Mitigation				\$0
Sentinel Benefits Administration Fee				\$8,000
Sentinel Benefits				\$30,000
Medicare Penalty Re: Section 18				\$25,000
Insurance Opt-Out Incentives				\$140,000
Health Savings Account - Incentives				\$300,000
Sub-total				\$605,000
Total General Fund	1,644	1,630	-1%	\$20,326,097
FY 2026 Budget w. Override				
Category	FY 2026 Plan #	Annual Cost	\$ Change from FY 2026 Preliminary	
Town - Reserved Plans	12	\$227,208	\$113,604	
School - Reserved Plans	12	\$227,208	\$113,604	
Total	24	\$454,416	\$227,208	
Total General Fund Health Insurance Cost			\$20,553,305	

Enterprise Funds Health Insurance Cost Projection

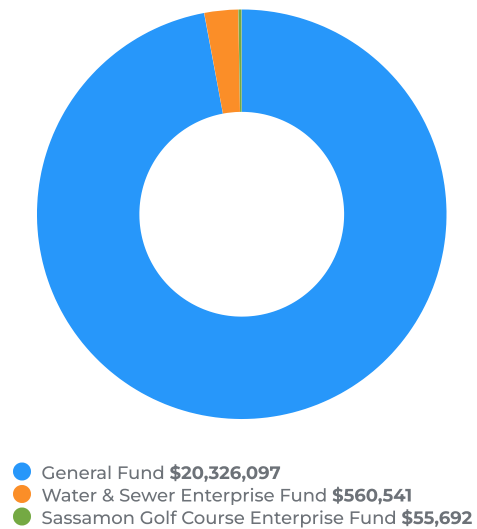
Fund	FY 2025 Plan #	FY 2026 Plan #	% Increase of Plan #	Annual Cost
Water & Sewer				
Active Employees	20	21	5%	\$417,708
Retirees	15	17	13%	\$104,965
New Plans	0	0		\$0
Reserved Plans	0	2		\$37,868
Sub-total	35	40	14%	\$560,541
Sassamon Golf Course				
Active Employees	3	3	0%	\$48,123
Retirees	2	2	0%	\$7,568
New Plans	0	0		\$0
Reserved Plans	0	0		\$0
Sub-total	5	5	0%	\$55,692
Total Enterprise Funds	40	45	13%	\$616,233

Health Insurance Cost Breakdown

General Fund Health Insurance Breakdown



Health Insurance by Funds



LIUNA CONTRIBUTION

LIUNA/Mass Laborers' Benefits Fund

General Fund			
Union	Est. Hours	Cost Per Hour	Amount
Laborers	94,407	0.71	\$67,029
Clerical	27,785	0.72	\$20,005
Supervisors	18,332	0.73	\$13,383
Custodians	72,725	0.71	\$51,635
Mass Laborers' Benefit Funds - Annuity			\$24,797
Total General Fund			\$176,849

Water & Sewer			
Union	Est. Hours	Cost Per Hour	Amount
Laborers	42,370	0.71	\$30,083
Clerical	4,058	0.72	\$2,922
Supervisors	10,053	0.73	\$7,339
Mass Laborers' Benefit Funds - Annuity			\$3,200
Total Water & Sewer			\$43,543

MERIT INCREASES

The Merit and Performance budget line serves as the primary funding source for salary increases and bonuses for Personnel Board employees. Allocations from this line are distributed to departmental budgets as determined by the Town Administrator and Department Heads.

Given the increasing number of employees and the need for annual salary adjustments, the budget aims to remain competitive in offering fair and attractive salaries.

For FY 2026, the Merit and Performance budget line consolidates both the Annual Cost Adjustment and the Merit Increase, rather than budgeting separately for Annual Cost Adjustments at the departmental level. This change has resulted in a substantial increase from the FY 2025 budget, which solely accounted for Merit Increases.

Centralizing this budget under Shared Services provides greater flexibility during a challenging fiscal year and underscores the Town's commitment to adapting to financial challenges while ensuring equitable compensation for its personnel.

Merit Increases

Performance & Living Adjustment	\$421,506
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Contributory Retirement

The Natick Retirement System provides pension benefits for many retired employees of the Town of Natick. Established under M.G.L. Chapter 32, the system is funded annually through an appropriation approved at the Town Meeting. Eligibility is determined by employment status; permanent employees working 20 or more hours per week are required to enroll.

Eligibility and Benefits

- Employees who became members before April 1, 2012, are eligible for pension benefits upon completing either ten years of creditable service and reaching age 55 or completing 20 years of service at any age.
- Employees who joined on or after April 1, 2012, are eligible at age 60 with ten years of service or 20 years of service at any age.

The pension allowance is a defined benefit calculated based on years of creditable service, age at retirement, and the highest average salary for either 36 or 60 consecutive months, depending on hire date.

Employees are required by M.G.L. Chapter 32 to contribute a set percentage of their salary and an additional 2% on any salary over \$30,000 via regular payroll deductions. The rate of contribution is determined by the date on which an employee first became eligible for membership in the Massachusetts Contributory Retirement System and maintained their funds on deposit.

Funding and Assessment

The funding schedule reflects a net assessment, excluding contributions from the Natick Housing Authority, Sassamon Trace Golf Course, and the Water/Sewer Enterprise Fund.

For FY 2026, the Contributory Retirement Assessment Appropriation Request is \$14,995,862, representing an 8.57% increase from the FY 2025 budget, significantly higher than the historical average growth of 5.5%. This increase is largely attributable to the COLA base increase approved during the 2024 Fall Annual Town Meeting.

General Fund: Contributory Retirement

	2023	2024	2025	2026	2026 VS. 2025	
	Actual	Actual	Budget	Preliminary	\$ (+/-)	% (+/-)
Contributory Pension - Funding Schedule (Completion 2030)	\$12,365,506	\$13,107,143	\$13,812,335	\$14,854,240	\$1,041,905	8%

Total Estimated Assessment for FY 2026	\$15,671,196
Less Natick Housing Authority Assessment	(\$253,294)
Less Golf Course Assessment	(\$6,048)
Less Water & Sewer Assessment	(\$557,613)
Net Contributory Retirement Assessment - General Fund	\$14,854,240

Natick

CONTACT INFORMATION

117 West Central Street,
Suite 210
Natick, MA 01760
Phone 508-647-6440
Fax 508-647-6443

WEBSITE

natickma.gov/585/
Contributory-Retirement-Board

BOARD MEMBERS

Michelle Laramee
Marco Gargurevich
Michael Melchiorri*
Nicholas Mabardy
B. Michael Reardon
*indicates Chairperson

BOARD ADMINISTRATOR

Beth Matson

SYSTEM MEMBERS

Active Members635
Total Payroll\$38.0 M
Average Salary\$59,900
Average Age47
Average Service 11.3

Retired Members.....414
Benefits Paid\$13.6 M
Average Benefit\$32,800
Average Age74

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 14
Reported Earnings6
Excess Earners.....0
Refund Due\$0

Last Valuation: 1/1/21
Actuary: Segal

\$229.0 M
Market Value

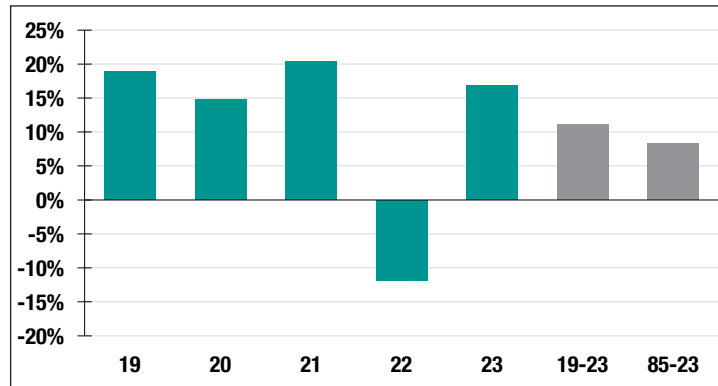
16.92%
2023 Returns

8.50%
2014-2023
(Annualized)

8.34%
1985-2023
(Annualized)

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



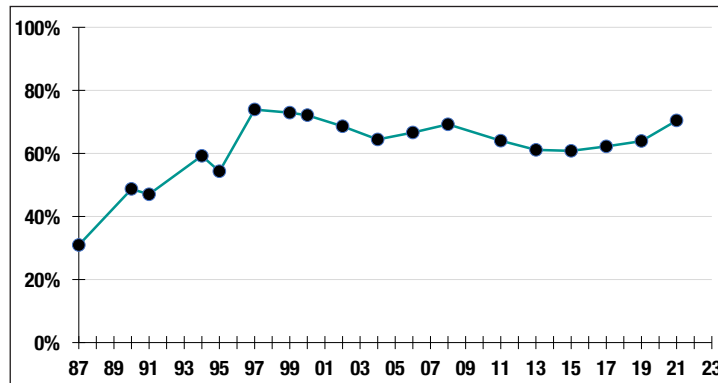
7.00%

Assumed Rate of Return

\$13,000

COLA BASE (FY2025)

Funded Ratio History (1987-2023)



70.4%

Funded Ratio

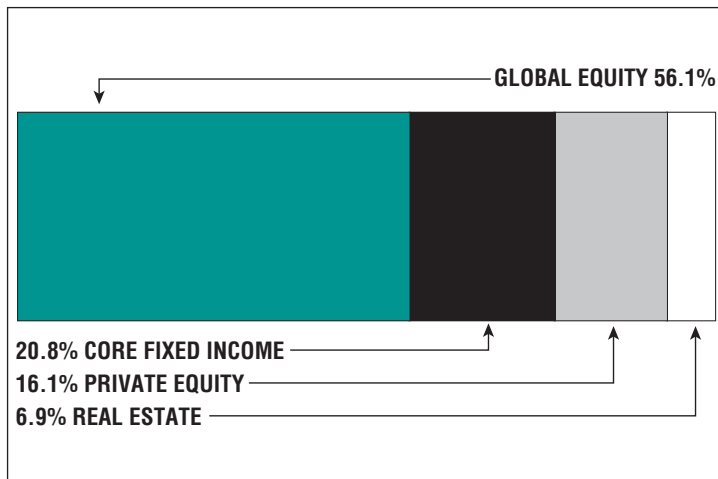
2030

Fully Funded

Varies Total Increasing

Funding Schedule

Asset Allocation (12/31/23)



\$75.4 M

Unfunded Liability

\$13.8 M
(FY2024)

Total Pension Appropriation

Non-Contributory Retirement

Nearly all employees who have worked for the Town of Natick are part of the Natick Retirement System and have been required to contribute part of their earnings towards the pension system. However, a few past employees and their beneficiaries were not required to contribute, specifically those who were employed by the Town prior to January 1, 1939. This budget provides for the pensions of those employees/beneficiaries.

Pensions - Fire: Pays for 1 pension to the beneficiary of a retired firefighter.

The Non-Contributory Retirement Appropriation Request for FY 2026 is **\$20,000**, reflecting a **2% decrease** from the FY 2025 Budget. The adjustment aligns with historical spending levels.

Non-contributory Retirement

	2023	2024	2025	2026	2026 VS. 2025	
	Actual	Actual	Budget	Preliminary	\$ (+/-)	% (+/-)
Pension - Non-contributory	\$19,413	\$19,803	\$20,500	\$20,000	(\$500)	-2%

Medicare

The Town's Medicare contribution is a legally mandated annual expense. This obligation is calculated using a prescribed formula based on the FY 2026 Preliminary Salaries. **For FY 2026, the required Medicare contribution to the general fund is estimated at \$1,662,100.**

It is important to note that this figure may change as salaries are adjusted throughout the budget process and until final appropriations are made.

General Fund Medicare - contribution for FY 2026

Department	Preliminary Payroll		
Admin Support Services	\$4,963,318		
Public Safety	\$19,189,569		
Public Works	\$4,962,314		
Facilities Management	\$3,765,629		
Community Services	\$2,349,579		
Libraries	\$2,517,871		
Natick Public Schools	\$76,879,287		
Total General Fund	\$114,627,567	X 1.45%	\$1,662,100

Enterprise Funds Medicare - contribution for FY 2026

Department	Preliminary Payroll		
Water & Sewer Billing	\$126,457		
Sewer	\$1,119,225		
Water	\$1,714,445		
Golf	\$453,121		
Total Enterprise Funds	\$3,413,248	X 1.45%	\$49,492

POLICE AND FIRE INJURED ON DUTY BENEFITS

Section 111F: Under M.G.L. Chapter 41, Section 111F, police officers and firefighters are entitled to leave without loss of pay during periods of incapacity resulting from injuries sustained in the performance of their duties, provided the injury occurred without fault on their part. The Town is required to indemnify a police officer or firefighter for reasonable hospital, medical, surgical, chiropractic, nursing, pharmaceutical, prosthetic and related expenses and reasonable charges incurred as the natural and proximate result of an accident occurring or of undergoing a hazard peculiar to the officer or firefighter’s employment acting in the performance and within the scope of his duty without fault of the employee. There is no fixed statutory limit on the duration of Section 111F benefits, but the statute and case law provide that the benefits are payable until the employee retires or is pensioned (assuming the employee remains incapacitated for duty) or until such time a physician designated by the board or officer authorized to appoint police officers or firefighters in the city, town or district determines that such incapacity no longer exists.

The Chapter 44 Section 111F appropriation request for FY 2026 is \$200,000, which reflects a 20% decrease based on trends in claims and anticipated rates.

Workers' Compensation: Massachusetts employers are required by M.G.L Chapter 152, Section 25A, to provide workers' compensation (WC) insurance coverage for all employees. This insurance pays for any reasonable and necessary medical treatment related to the injury or illness and also pays partial compensation for lost wages after the first 5 calendar days of total or partial disability.

The Workers' Compensation appropriation request for FY 2026 is \$614,152, which is level-funded from the FY 2025 Budget.

Chapter 44 Section 111F Medical (Police & Fire Worker's Compensation)

	2023	2024	2025	2026	2026 VS. 2025	
	Budget	Budget	Budget	Preliminary	\$ (+/-)	% (+/-)
Claims	\$11,406	\$13,000	\$13,000	\$13,000	\$0	0%
Premiums & Admin	\$279,971	\$237,000	\$237,000	\$187,000	(\$50,000)	-21%
Total	\$291,377	\$250,000	\$250,000	\$200,000	(\$50,000)	-20%

Worker's Compensation

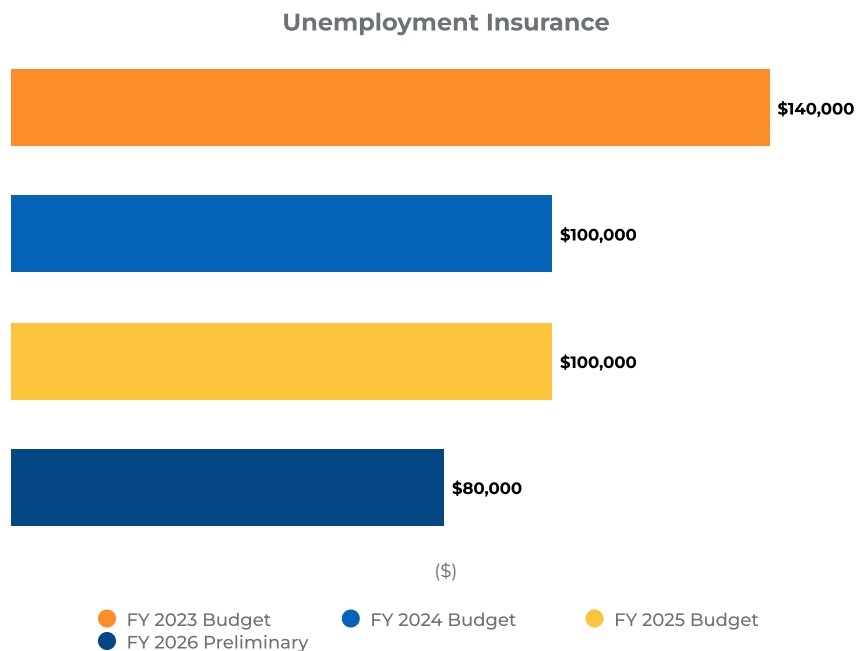
	2023	2024	2025	2026	2026 VS. 2025	
	Budget	Budget	Budget	Preliminary	\$ (+/-)	% (+/-)
Admin	\$4,697	\$4,500	\$4,500	\$4,500	\$0	0%
Premiums & Claims	\$789,833	\$591,764	\$609,652	\$609,652	\$0	0%
Total	\$794,530	\$596,264	\$614,152	\$614,152	\$0	0%

Unemployment Insurance

The Town of Natick is self-insured with unemployment insurance. Monthly invoices are received from the Commonwealth, detailing claims filed, their value, and duration. The town directly pays these invoices to the state, which distributes unemployment checks to eligible individuals. Under current unemployment laws, the maximum benefit duration is 26 weeks, although Congress may authorize additional "emergency" or "extended" benefits, requiring municipalities and businesses to continue funding these extended payments.

To manage unemployment claims, the town employs a third-party vendor. This vendor facilitates the claims process, reviews state requests, and helps manage the Town's liability.

For FY 2026, the Town is proposing an **\$80,000** budget for Unemployment Insurance, representing a **\$20,000 (20%)** reduction from FY 2025. This adjustment is based on a consistent downward trend in spending observed over the past two years.



Debt Services - FY 2026 Operational Budget Request

Appropriation Summary

Operating Expenses	2023	2024	2025	2026	FY2026 -2025	
	Actual	Actual	Budget	Budget	\$(+/-)	%(+/-)
Leased Equipment	\$150,287	\$64,125	\$149,306	\$147,267	(\$2,039)	-1.37%
Leased land	\$5,000	\$12,800	\$8,900	\$8,900	\$0	0.00%
Principal	\$8,772,296	\$10,285,550	\$9,830,001	\$9,535,001	(\$295,000)	-3.00%
Interest	\$5,226,183	\$5,473,817	\$4,951,926	\$4,664,999	(\$286,927)	-5.79%
Total Debt Service	\$14,153,767	\$15,836,292	\$14,940,133	\$14,356,167	(\$583,966)	-3.91%

Budget Overview:

- The Town assumes debt to finance many capital projects. Natick's debt is funded through bond issues. The Town can only issue new debt with the approval of two-thirds of Town Meeting.
- Debt service includes general fund principal and interest payments for both exempt and non-exempt debt, as well as temporary borrowing. Also included in these figures are debt issuance costs and leased equipment costs.
- Debt is the main financing tool municipalities use to continually replace and maintain their capital infrastructure. As such, it is important to monitor how much debt the community has at any one time and to determine the impact that debt service has on the operating budget and taxpayers. Credit rating agencies monitor the amount of debt a community carries, just as they evaluate individual credit. They consider factors such as the debt-to-revenue ratio and the level of debt service per capita and per household.

Natick's Debt Performance

- FY25 Debt-to-Revenue ratio is 7.64%, and the FY26 Debt-to-Revenue ratio is estimated to be 7.41%.
- Debt service above 20% of operating revenues is considered a problem, while 10% is considered acceptable. Natick remains below these thresholds.
- Future debt issuance should be timed to minimize its impact on the operating budget.

Growth in Debt Per Capita

Natick's debt per capita has grown significantly due to the addition of Natick High School (2011), Kennedy Middle School (2018), and the Community Senior Center (2011). These debt issuances were well-timed, as they:

- received favorable bid prices,
- were issued at low-interest rates,
- followed several years of declining debt service amounts, and
- involved projects funded through debt exclusions.

Massachusetts Debt Limits

Massachusetts General Law Chapter 44, Section 10 states that, except as otherwise provided by law, a city or town cannot authorize debt exceeding 5% of the community's equalized valuation (EQV). However, with approval from the Municipal Finance Oversight Board, debt can exceed this limit up to 10%. Natick's Aggregate EQV ratio is 1.1%, well within the allowable limit.

Debt Services - Lease

Leased Equipment

	2023	2024	2025	2026	FY2026 -2025	
	Actual	Actual	Budget	Budget	\$(+/-)	%(+/-)
Police Motorcycles	15,000	-	16,125	19,500	\$3,375	21%
Motor Vehicle Excise Tax	-	-	-	-	\$0	
Municipal Street Lights	73,509	-	-	-	\$0	
Mailing Equipment	22,741	24,842	23,696	21,450	(\$2,246)	-9%
Police Tasers	-	25,922	58,325	58,325	\$0	0%
Poll Pads	-	-	6,000	-	(\$6,000)	-100%
Copiers	39,038	13,360	45,160	47,992	\$2,832	6%
Total Leased Equipment	150,287	64,125	149,306	147,267	(\$2,039)	-1%

Leased Land

Land Lease (JJ Lane Park)	-	7,800	3,900	3,900	\$0	0%
Camp Arrowhead	5,000	5,000	5,000	5,000	\$0	0%
Total Leased Land	5,000	12,800	8,900	8,900	\$0	0%

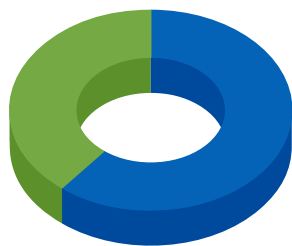
● Principal Payments:

The requested budget amount represents repayment of principal for multiple land acquisitions, building projects, capital improvements, and equipment.

● Interest Payments:

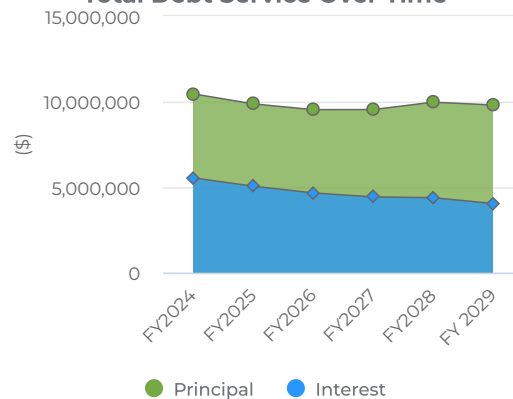
The requested budget amount represents the interest payments for general obligation bonds issued for these projects, as well as costs for bond anticipation and issuance (e.g., bond counsel, financial advisors, and rating agency fees).

Excluded VS. Non-excluded Debt

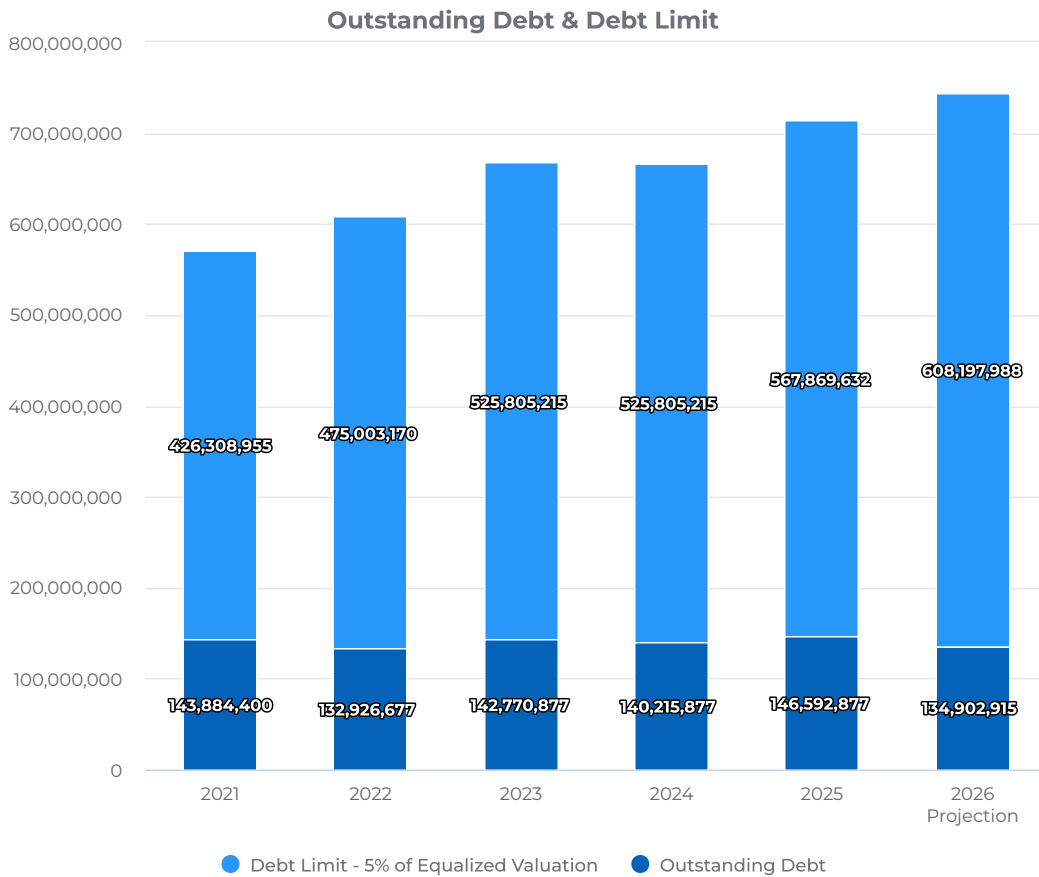


● Excluded Debt \$8,636,840
● Non-excluded Debt \$5,563,160

Total Debt Service Over Time



Outstanding Debt & Debt Limit



Debt Limit Analysis

Debt Limit: Under Massachusetts General Law (Chapter 44, Section 10), a town’s debt issuance is limited to 5% of the "equalized valuation" (EQV) of taxable property unless approval to exceed this limit is obtained from the Municipal Finance Oversight Board.

Natick’s most recent EQV is \$12,163,959,770, which sets the Debt Limit at 5% of EQV, or \$608,197,988.

Outstanding Debt: Outstanding debt refers to the total amount of the Town’s existing debt obligations. Annual payments of interest and principal are included in the Town’s Shared Expenses budget, based on the debt service schedule for each bond issuance.

The chart above illustrates the debt limit and outstanding debt from FY 2021 to FY 2026 projections. In FY 2026, the outstanding debt as a percentage of the debt limit is estimated to be 22%, representing a 3% decrease from FY 2025. This widening gap indicates an increasing borrowing capacity for the Town of Natick.

Prudent Financial Management: Despite remaining well below the borrowing cap, the Town maintains prudent financial management by actively monitoring the General Fund’s leverage ratios to ensure its ability to repay debt. In the interest of long-term fiscal health and sustainability, the Town Administration collaborates closely with department heads. This collaboration emphasizes the use of alternative funding sources and prioritizes capital spending, underscoring the Town’s commitment to responsible financial practices.

Capital & Debt Ratio Analysis

Debt Service and Credit Ratings: Debt service payments account for 24% of the General Fund Shared Expense Budget, covering the financing costs and fees associated with capital projects. The debt ratio, which represents total debt payments as a percentage of revenues, is a key indicator of the town's ability to repay its debt. This metric is critically evaluated by independent credit agencies during each bond issuance.

In June 2023, the Town maintained its AAA credit rating from S&P Global, and in June 2024, FitchRatings also reaffirmed Natick's AAA credit rating.

Debt Ratio Management: Following the Town's Financial Management Principles, efforts are focused on keeping the debt burden ratio between 8% and 10% to ensure affordability and fiscal stability. The recommended upper limit remains at 10%, as shown in the left-hand chart.

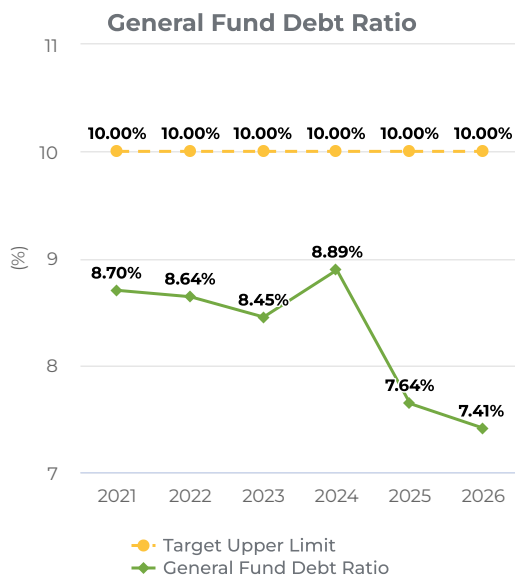
In recent years, the Town has successfully managed its debt ratio below 10%. The debt ratio rose to 8.9% in FY 2024 due to two bond issuances in the prior fiscal year, addressing delayed capital projects from the COVID-19 period. Adjustments in borrowing strategies have since moderated the debt ratio, reducing it to 7.41% in FY 2026. No long-term bonds are scheduled for issuance in FY 2025 to ease pressure on the Debt Services Budget.

Capital Planning Trends: On the other hand, capital project demands have been increasing and have outpaced capital financing due to a growing number of projects and inflations. The significant rise in FY 2026 and FY 2027 is driven by key projects such as the Memorial School Project and Natick High School construction. These figures remain subject to change as the Town continues to evaluate alternative funding strategies.

Future Borrowing Plans and Challenges: In FY 2026, the Town plans to issue a long-term bond, anticipating future interest rate reductions. However, all outstanding capital projects will be carefully assessed before financing. With significant operating budget challenges in FY 2026, a large portion of Free Cash is being allocated to operations rather than capital investments, limiting the Town's ability to fund additional projects.

Outstanding capital appropriations will need to be reevaluated, and rescinded, if necessary, to maintain fiscal responsibility while addressing critical capital needs.

***Note: For a detailed debt service payment schedule, please refer to the following pages for more information.**



General Fund Debt Service Schedule

General Fund - Debt Service Schedules												
DEBT EXCLUSION			Fiscal Year 2026		Fiscal Year 2027		Fiscal Year 2028		Fiscal Year 2029		Fiscal Year 2030	
Year of Issue	Conclude Year(FY)	Project	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2011	2032	DE - Town - Community Center (Refunded 2020)	\$ 360,000	\$ 108,250	\$ 360,000	\$ 90,250	\$ 360,000	\$ 72,250	\$ 360,000	\$ 54,250	\$ 360,000	\$ 36,250
Dec-18	2040	DE - Town - Fire Station 4	\$ 865,000	\$ 506,025	\$ 865,000	\$ 462,775	\$ 865,000	\$ 419,525	\$ 865,000	\$ 376,275	\$ 865,000	\$ 333,025
2020	2032	DE - School - High School - Construction	\$ 1,625,000	\$ 491,000	\$ 1,635,000	\$ 409,750	\$ 1,635,000	\$ 328,000	\$ 1,640,000	\$ 246,250	\$ 1,640,000	\$ 164,250
2013	2034	DE - School - High School - Construction (Re-Approp. 2015 FATM - Art	\$ 151,034	\$ 36,626	\$ 151,034	\$ 32,095	\$ 151,034	\$ 27,564	\$ 151,034	\$ 23,033	\$ 151,034	\$ 18,502
Dec-18	2040	DE - School - Kennedy Middle School-109560000	\$ 2,505,000	\$ 1,988,905	\$ 2,630,000	\$ 1,860,530	\$ 2,765,000	\$ 1,725,655	\$ 2,910,000	\$ 1,583,780	\$ 3,055,000	\$ 1,434,655
Total Debt Exclusion			\$ 5,506,034	\$ 3,130,806	\$ 5,641,034	\$ 2,855,400	\$ 5,776,034	\$ 2,572,994	\$ 5,926,034	\$ 2,283,588	\$ 6,071,034	\$ 1,986,682
FY Total			\$ 8,636,840		\$ 8,496,434			\$ 8,349,028		\$ 8,209,622		\$ 8,057,716
MUNICIPAL			Fiscal Year 2026		Fiscal Year 2027		Fiscal Year 2028		Fiscal Year 2029		Fiscal Year 2030	
Year of Issue	Conclude Year (FY)	Project	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2011	2027	Roads - Oak St (Refunded 2020)	\$ 120,000	\$ 6,000								
2014	2030	Retaining Wall - Pond & Cemetery	\$ 30,000	\$ 3,413	\$ 30,000	\$ 2,625	\$ 30,000	\$ 1,800	\$ 30,000	\$ 900		
2014	2030	Roads (Collector/Arterial)	\$ 20,000	\$ 2,275	\$ 20,000	\$ 1,750	\$ 20,000	\$ 1,200	\$ 20,000	\$ 600		
2014	2030	Police - Dispatch Center	\$ 15,000	\$ 1,706	\$ 15,000	\$ 1,313	\$ 15,000	\$ 900	\$ 15,000	\$ 450		
2015	2031	Roads - Pine Street	\$ 65,000	\$ 8,710	\$ 65,000	\$ 7,085	\$ 65,000	\$ 5,460	\$ 65,000	\$ 3,640	\$ 65,000	\$ 1,820
2016	2032	Roads - Pine Street	\$ 55,000	\$ 6,394	\$ 55,000	\$ 5,019	\$ 55,000	\$ 3,920	\$ 55,000	\$ 2,819	\$ 55,000	\$ 1,719
2016	2037	Pegan Ln Land Acquisition	\$ 50,000	\$ 11,813	\$ 50,000	\$ 10,563	\$ 50,000	\$ 9,564	\$ 50,000	\$ 8,563	\$ 50,000	\$ 7,563
2016	2027	Drainage Improvements	\$ 35,000	\$ 525								
2016	2027	Replace H-57 Front-End Loader	\$ 20,000	\$ 300								
2016	2027	Drainage Improvements - Willow St.	\$ 15,000	\$ 225								
2016	2027	Replace H-61 Sidewalk Machine	\$ 10,000	\$ 150								
2016	2027	Road & Sidewalk Improvements	\$ 10,000	\$ 150								
Apr-17	2030	Cole North Field	\$ 10,000	\$ 1,100	\$ 5,000	\$ 600	\$ 5,000	\$ 350	\$ 5,000	\$ 150		
Apr-17	2027	Replace LF-9 Bucket Truck	\$ 15,000	\$ 750								
Apr-17	2036	Replace East School Roof	\$ 15,000	\$ 4,750	\$ 15,000	\$ 4,000	\$ 15,000	\$ 3,250	\$ 15,000	\$ 2,650	\$ 15,000	\$ 2,200
Apr-17	2027	Replace S-33 (+36000 re-app)	\$ 20,000	\$ 2,000	\$ 20,000	\$ 1,000						
Apr-17	2033	Road & Sidewalk Improvements	\$ 60,000	\$ 15,850	\$ 60,000	\$ 12,850	\$ 60,000	\$ 9,850	\$ 60,000	\$ 7,450	\$ 60,000	\$ 5,650
Apr-17	2033	Field Renovations	\$ 10,000	\$ 2,500	\$ 10,000	\$ 2,000	\$ 10,000	\$ 1,500	\$ 10,000	\$ 1,100	\$ 10,000	\$ 800
Apr-17	2038	Replace DPW Roof - Equip Maint Garage	\$ 15,000	\$ 5,363	\$ 15,000	\$ 4,613	\$ 15,000	\$ 3,863	\$ 15,000	\$ 3,263	\$ 15,000	\$ 2,813
Apr-17	2033	Road Improvements - Cottage Street	\$ 135,000	\$ 35,950	\$ 135,000	\$ 29,200	\$ 135,000	\$ 22,450	\$ 135,000	\$ 17,050	\$ 130,000	\$ 13,000
Apr-17	2028	Replace H-63 - Street Sweeper Supplement	\$ 5,000	\$ 500	\$ 5,000	\$ 250						
Apr-17	2038	Charles River Bridge - Rehab	\$ 35,000	\$ 14,438	\$ 35,000	\$ 12,688	\$ 35,000	\$ 10,938	\$ 35,000	\$ 9,538	\$ 35,000	\$ 8,488
Apr-17	2028	Town Hall HVAC Rooftop Units	\$ 10,000	\$ 750	\$ 5,000	\$ 250						
Apr-17	2028	Pond Street Sidewalk & Guardrail Replace	\$ 25,000	\$ 2,250	\$ 20,000	\$ 1,000						
Jul-17	2029	Replace H-58 (Front End Loader)	\$ 25,000	\$ 2,100	\$ 20,000	\$ 1,200	\$ 20,000	\$ 400				
Jul-17	2029	Replace H-72 Side Walk Bombardier	\$ 15,000	\$ 1,500	\$ 15,000	\$ 900	\$ 15,000	\$ 300				
Jul-17	2039	Replace Cole Roof	\$ 25,000	\$ 9,500	\$ 25,000	\$ 8,500	\$ 25,000	\$ 7,500	\$ 25,000	\$ 6,500	\$ 25,000	\$ 5,500
Jul-17	2034	Roadway & Sidewalks Supplement	\$ 60,000	\$ 16,800	\$ 60,000	\$ 14,400	\$ 60,000	\$ 12,000	\$ 60,000	\$ 9,600	\$ 60,000	\$ 7,200
Dec-18	2029	Fire Dept SCBA Equipment	\$ 40,000	\$ 4,500	\$ 35,000	\$ 2,625	\$ 35,000	\$ 875				
Dec-18	2038	Acquisition CSX Saxonville Branch (CRT)	\$ 165,000	\$ 82,925	\$ 165,000	\$ 74,675	\$ 165,000	\$ 66,425	\$ 165,000	\$ 58,175	\$ 165,000	\$ 49,925
Dec-18	2030	Fire Alarm Bucket Truck (S-5)	\$ 20,000	\$ 3,500	\$ 20,000	\$ 2,500	\$ 20,000	\$ 1,500	\$ 20,000	\$ 500		
Dec-18	2027	Replace Truck Sander (408)	\$ 35,000	\$ 875								
Dec-18	2030	Replace H-70 Trackless (426)	\$ 20,000	\$ 3,500	\$ 20,000	\$ 2,500	\$ 20,000	\$ 1,500	\$ 20,000	\$ 500		
Dec-18	2035	Roadway and Sidewalk	\$ 70,000	\$ 24,900	\$ 70,000	\$ 21,400	\$ 70,000	\$ 17,900	\$ 70,000	\$ 14,400	\$ 70,000	\$ 11,025
Dec-18	2035	Roadway Washington Ave	\$ 165,000	\$ 63,245	\$ 165,000	\$ 54,995	\$ 165,000	\$ 46,745	\$ 165,000	\$ 38,495	\$ 165,000	\$ 30,245
Dec-18	2035	Route 27 Improvements (North Main St)	\$ 135,000	\$ 50,925	\$ 135,000	\$ 44,175	\$ 135,000	\$ 37,425	\$ 135,000	\$ 30,675	\$ 130,000	\$ 24,050
Feb-20	2035	East Field Renovations	\$ 180,000	\$ 58,500	\$ 180,000	\$ 49,500	\$ 180,000	\$ 40,500	\$ 180,000	\$ 31,500	\$ 180,000	\$ 23,400
Feb-20	2035	Navy Yard Field Renovations	\$ 40,000	\$ 13,000	\$ 40,000	\$ 11,000	\$ 40,000	\$ 9,000	\$ 40,000	\$ 7,000	\$ 40,000	\$ 5,200
Feb-20	2036	Roadway South Main St	\$ 310,000	\$ 106,950	\$ 310,000	\$ 91,450	\$ 310,000	\$ 75,950	\$ 310,000	\$ 60,450	\$ 310,000	\$ 46,500
Feb-20	2036	Roadway & Sidewalks	\$ 50,000	\$ 17,250	\$ 50,000	\$ 14,750	\$ 50,000	\$ 12,250	\$ 50,000	\$ 9,750	\$ 50,000	\$ 7,500
Feb-20	2036	Roadway Improvements	\$ 65,000	\$ 22,425	\$ 65,000	\$ 19,175	\$ 65,000	\$ 15,925	\$ 65,000	\$ 12,675	\$ 65,000	\$ 9,750
Aug-22	2044	Building Exterior	\$ 10,000	\$ 6,100	\$ 10,000	\$ 5,600	\$ 10,000	\$ 5,100	\$ 10,000	\$ 4,600	\$ 10,000	\$ 4,100
Aug-22	2030	Cole Center Playground	\$ 5,000	\$ 875	\$ 5,000	\$ 625	\$ 5,000	\$ 375	\$ 5,000	\$ 125		
Aug-22	2027	Fire - Defibrillator	\$ 30,000	\$ 750								
Aug-22	2027	Fire Station Renovation - Doors- apply 4th	\$ 65,000	\$ 1,625								
Aug-22	2027	Grove Rock Retaining Wall	\$ 15,000	\$ 375								
Aug-22	2031	Morse Library Renovation	\$ 5,000	\$ 1,125	\$ 5,000	\$ 875	\$ 5,000	\$ 625	\$ 5,000	\$ 375	\$ 5,000	\$ 125
Aug-22	2032	Munis Software	\$ 20,000	\$ 5,000	\$ 20,000	\$ 4,000	\$ 20,000	\$ 3,000	\$ 20,000	\$ 2,000	\$ 20,000	\$ 1,125
Aug-22	2037	Park and Field Renovations	\$ 15,000	\$ 6,875	\$ 15,000	\$ 6,125	\$ 15,000	\$ 5,375	\$ 15,000	\$ 4,625	\$ 15,000	\$ 3,875

MUNICIPAL			Fiscal Year 2026		Fiscal Year 2027		Fiscal Year 2028		Fiscal Year 2029		Fiscal Year 2030	
Year of Issue	Conclude Year (FY)	Project	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Aug-22	2032	Permitting System	\$ 40,000	\$ 10,000	\$ 40,000	\$ 8,000	\$ 35,000	\$ 6,125	\$ 35,000	\$ 4,375	\$ 35,000	\$ 2,625
Aug-22	2027	Police/Fire Station HVAC Planning	\$ 15,000	\$ 375								
Aug-22	2027	Police Vehicle	\$ 40,000	\$ 1,000								
Aug-22	2044	Public Safety Building - Replace Roof	\$ 60,000	\$ 50,700	\$ 60,000	\$ 47,700	\$ 60,000	\$ 44,700	\$ 60,000	\$ 41,700	\$ 60,000	\$ 38,700
Aug-22	2027	Public Works Equipment	\$ 5,000	\$ 125								
Aug-22	2031	Replace Ambulance	\$ 50,000	\$ 11,250	\$ 50,000	\$ 8,750	\$ 50,000	\$ 6,250	\$ 50,000	\$ 3,750	\$ 50,000	\$ 1,250
Aug-22	2034	Replace H-62 Street Sweeper	\$ 30,000	\$ 10,500	\$ 30,000	\$ 9,000	\$ 30,000	\$ 7,500	\$ 30,000	\$ 6,000	\$ 30,000	\$ 4,500
Aug-22	2039	Replacement Grove Park Retaining Wall	\$ 15,000	\$ 8,125	\$ 15,000	\$ 7,375	\$ 15,000	\$ 6,625	\$ 15,000	\$ 5,875	\$ 15,000	\$ 5,125
Aug-22	2039	Replace Synthetic Turf Memorial Wall	\$ 40,000	\$ 25,000	\$ 40,000	\$ 23,000	\$ 40,000	\$ 21,000	\$ 40,000	\$ 19,000	\$ 40,000	\$ 17,000
Aug-22	2031	Replace Vehicle 504 Trash Packer	\$ 45,000	\$ 10,125	\$ 45,000	\$ 7,875	\$ 45,000	\$ 5,625	\$ 45,000	\$ 3,375	\$ 45,000	\$ 1,125
Aug-22	2031	Replace Vehicle 513 Recycling Truck	\$ 50,000	\$ 10,750	\$ 50,000	\$ 8,250	\$ 50,000	\$ 5,750	\$ 50,000	\$ 3,375	\$ 50,000	\$ 1,125
Aug-22	2037	Roads & Sidewalks	\$ 105,000	\$ 53,125	\$ 105,000	\$ 47,875	\$ 105,000	\$ 42,625	\$ 100,000	\$ 37,500	\$ 100,000	\$ 32,500
Aug-22	2039	Roadway & Sidewalks	\$ 100,000	\$ 60,000	\$ 100,000	\$ 55,000	\$ 100,000	\$ 50,000	\$ 100,000	\$ 45,125	\$ 100,000	\$ 40,375
Aug-22	2044	Roof Design & Replacement	\$ 5,000	\$ 4,225	\$ 5,000	\$ 3,975	\$ 5,000	\$ 3,725	\$ 5,000	\$ 3,475	\$ 5,000	\$ 3,225
Aug-22	2037	Rt 27 N. Main Street	\$ 10,000	\$ 4,250	\$ 10,000	\$ 3,750	\$ 10,000	\$ 3,250	\$ 10,000	\$ 2,750	\$ 10,000	\$ 2,250
Aug-22	2029	Senior Center Renovation	\$ 5,000	\$ 625	\$ 5,000	\$ 375	\$ 5,000	\$ 125				
Aug-22	2027	Space and Building Needs Analysis	\$ 30,000	\$ 750								
Aug-22	2027	Street Plan Update	\$ 10,000	\$ 250								
Aug-22	2030	Tree Replacement	\$ 5,000	\$ 875	\$ 5,000	\$ 625	\$ 5,000	\$ 375	\$ 5,000	\$ 125		
Aug-22	2034	Truck 507- Hook Lift Truck	\$ 15,000	\$ 4,375	\$ 15,000	\$ 3,625	\$ 15,000	\$ 2,875	\$ 10,000	\$ 2,250	\$ 10,000	\$ 1,750
Jun-23	2034	2001 Pumping Engine Replacement	\$ 65,000	\$ 23,375	\$ 65,000	\$ 20,125	\$ 65,000	\$ 16,875	\$ 65,000	\$ 13,625	\$ 60,000	\$ 10,500
Jun-23	2029	Phone System Replacement	\$ 40,000	\$ 5,000	\$ 40,000	\$ 3,000	\$ 40,000	\$ 1,000				
Jun-23	2029	Police Cruiser Replacement (2 Hybrids)	\$ 30,000	\$ 3,250	\$ 25,000	\$ 1,875	\$ 25,000	\$ 625				
Jun-23	2034	Public Safety Building - HVAC Controls Upgrade/Replacement	\$ 5,000	\$ 1,875	\$ 5,000	\$ 1,625	\$ 5,000	\$ 1,375	\$ 5,000	\$ 1,125	\$ 5,000	\$ 875
Jun-23	2034	Public Safety Radio	\$ 175,000	\$ 64,625	\$ 175,000	\$ 55,875	\$ 175,000	\$ 47,125	\$ 175,000	\$ 38,375	\$ 175,000	\$ 29,750
Jun-23	2029	Replace Police Cruisers	\$ 40,000	\$ 5,000	\$ 40,000	\$ 3,000	\$ 40,000	\$ 1,000				
Jun-23	2029	Replace Police Cruisers (2)	\$ 30,000	\$ 3,250	\$ 25,000	\$ 1,875	\$ 25,000	\$ 625				
Jun-23	2039	Replace Running Track Memorial Field	\$ 25,000	\$ 12,975	\$ 25,000	\$ 11,725	\$ 25,000	\$ 10,475	\$ 25,000	\$ 9,225	\$ 25,000	\$ 7,975
Jun-23	2031	Replace Vehicle 203 (LF-3) Dump Truck and Equipment	\$ 20,000	\$ 4,500	\$ 20,000	\$ 3,500	\$ 20,000	\$ 2,500	\$ 20,000	\$ 1,500	\$ 20,000	\$ 500
Jun-23	2031	Replace Vehicle 206 (LF-6) Hooklift Truck and Equipment	\$ 40,000	\$ 8,250	\$ 40,000	\$ 6,250	\$ 35,000	\$ 4,375	\$ 35,000	\$ 2,625	\$ 35,000	\$ 875
Jun-23	2031	Replace Vehicle 402 (H-52) Utility Body Pickup and Equipment	\$ 40,000	\$ 9,000	\$ 40,000	\$ 7,000	\$ 40,000	\$ 5,000	\$ 40,000	\$ 3,000	\$ 40,000	\$ 1,000
Jun-23	2031	Replace Vehicle 404 (H-42) Dump Body Pickup & Equipment	\$ 15,000	\$ 3,375	\$ 15,000	\$ 2,625	\$ 15,000	\$ 1,875	\$ 15,000	\$ 1,125	\$ 15,000	\$ 375
Jun-23	2031	Replace Vehicle 508 (S-39) Hooklift Truck & Equipment	\$ 35,000	\$ 6,875	\$ 30,000	\$ 5,250	\$ 30,000	\$ 3,750	\$ 30,000	\$ 2,250	\$ 30,000	\$ 750
Jun-23	2039	Roadway & Sidewalks Supplement	\$ 70,000	\$ 38,850	\$ 70,000	\$ 35,350	\$ 70,000	\$ 31,850	\$ 70,000	\$ 28,350	\$ 70,000	\$ 24,850
Total (Municipal)			\$ 3,690,000	\$ 1,089,607	\$ 3,180,000	\$ 922,024	\$ 3,120,000	\$ 770,714	\$ 2,905,000	\$ 629,993	\$ 2,770,000	\$ 502,573
FY Total				\$ 4,779,607		\$ 4,102,024		\$ 3,890,714		\$ 3,534,993		\$ 3,272,573
SCHOOL			Fiscal Year 2026		Fiscal Year 2027		Fiscal Year 2028		Fiscal Year 2029		Fiscal Year 2030	
Year of Issue	Conclude Year (FY)	Project	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2013	2034	Purchase & Install Portable Classrooms(Re-Approp. 2015 FATM - Art 10)	\$ 60,989	\$ 14,790	\$ 60,989	\$ 12,960	\$ 60,989	\$ 11,130	\$ 60,989	\$ 9,301	\$ 60,989	\$ 7,471
2013	2034	Purchase & Install Portable Classrooms(Re-Approp. 2015 FATM - Art 10)	\$ 32,422	\$ 7,862	\$ 32,422	\$ 6,890	\$ 32,422	\$ 5,917	\$ 32,422	\$ 4,944	\$ 32,422	\$ 3,972
2013	2034	Lilja - Roof Replacement(Re-Approp. 2015 FATM - Art 10)	\$ 30,556	\$ 7,410	\$ 30,556	\$ 6,493	\$ 30,556	\$ 5,576	\$ 30,556	\$ 4,660	\$ 30,556	\$ 3,743
2014	2030	Memorial - Boiler Replacement	\$ 25,000	\$ 2,844	\$ 25,000	\$ 2,188	\$ 25,000	\$ 1,500	\$ 25,000	\$ 750		
Apr-17	2036	Lilja - Roof Replacement	\$ 20,000	\$ 7,200	\$ 20,000	\$ 6,200	\$ 20,000	\$ 5,200	\$ 20,000	\$ 4,400	\$ 20,000	\$ 3,800
Apr-17	2033	Brown - Replace sidewalks	\$ 5,000	\$ 1,350	\$ 5,000	\$ 1,100	\$ 5,000	\$ 850	\$ 5,000	\$ 650	\$ 5,000	\$ 500
Apr-17	2033	Wilson - Replace sidewalks	\$ 5,000	\$ 1,350	\$ 5,000	\$ 1,100	\$ 5,000	\$ 850	\$ 5,000	\$ 650	\$ 5,000	\$ 500
Apr-17	2036	Brown School Roof Replacement	\$ 45,000	\$ 15,900	\$ 45,000	\$ 13,650	\$ 45,000	\$ 11,400	\$ 45,000	\$ 9,600	\$ 45,000	\$ 8,250
Jul-17	2039	Lilja School - Install Modular Classrooms	\$ 100,000	\$ 41,550	\$ 100,000	\$ 37,550	\$ 100,000	\$ 33,550	\$ 100,000	\$ 29,550	\$ 100,000	\$ 25,650
Aug-22	2027	Wilson Middle School Planning	\$ 15,000	\$ 375								
Sub-Total (School)			\$ 338,967	\$ 100,631	\$ 323,967	\$ 88,130	\$ 323,967	\$ 75,974	\$ 323,967	\$ 64,505	\$ 298,967	\$ 53,886
FY Total				\$ 439,598		\$ 412,097		\$ 399,941		\$ 388,472		\$ 352,853
Sub-Total			\$ 9,535,001	\$ 4,321,044	\$ 9,145,001	\$ 3,865,554	\$ 9,220,001	\$ 3,419,682	\$ 9,155,001	\$ 2,978,086	\$ 9,140,001	\$ 2,543,140
New Bond Issuance					\$ 393,024	\$ 172,250	\$ 959,302	\$ 256,759	\$ 959,302	\$ 256,759	\$ 959,302	\$ 256,759
Bond Anticipation Notes				\$ 343,955		\$ 394,490		\$ 300,000		\$ 300,000		\$ 300,000
General Fund Total				\$ 14,200,000		\$ 13,970,319		\$ 14,155,744		\$ 13,649,148		\$ 13,199,202

Shared Services - Facilities Management



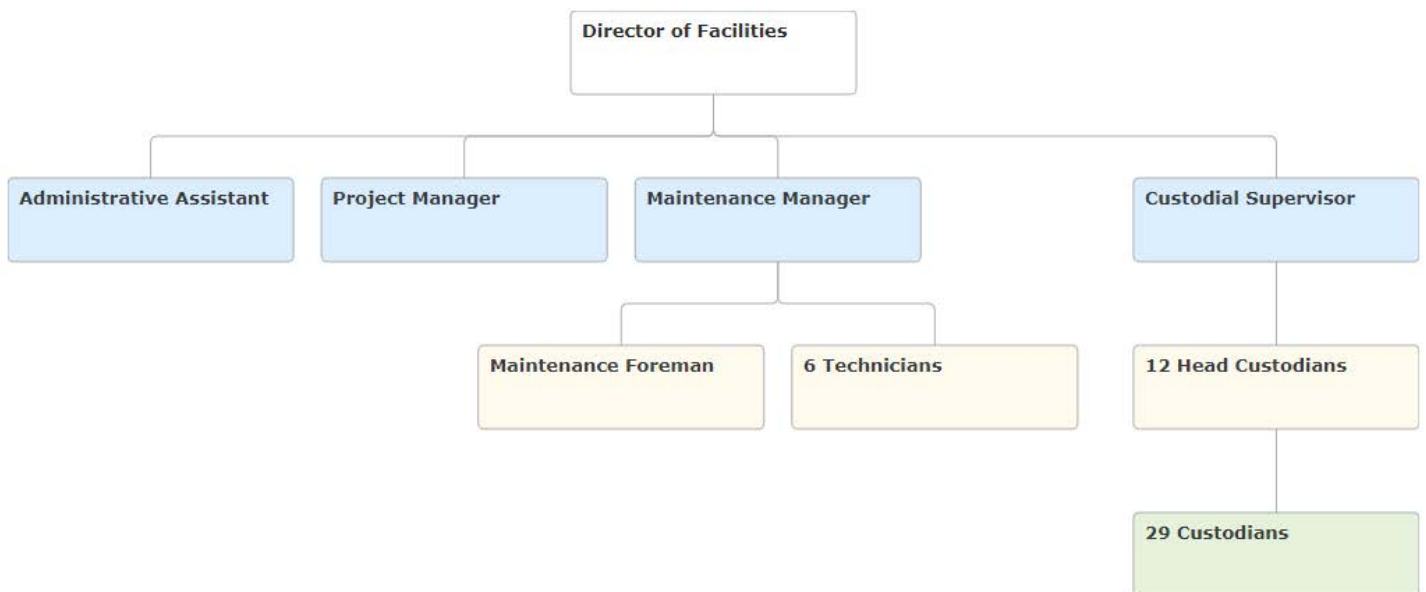
William Spratt
Exec. Director of Public Works and Facilities

Jennifer Mullin
Director of Facilities

Mission Statement:

The Department strives to provide efficient and effective operation and stewardship of the Town of Natick facilities. Our team goal is to provide clean and well-maintained buildings, customer satisfaction, a safe and comfortable environment, while maintaining fiscal responsibility, in accordance with the policies and procedures set forth by the Town of Natick School Committee and the Select Board.

Organizational Chart



FY 2024 - 2025 Accomplishments

An important accomplishment of FY25 was the continuation of the building stewardship plan. The stewardship plan is a capital replacement strategy that follows the life cycle of building components. The goal of the plan is to replace building systems as they near the end of life. This year, the Facilities Department performed about \$1,000,000 worth of deferred maintenance work highlighted by new windows at 90 Oak Street, flooring replacement at Wilson Middle School, masonry repairs at Morse Institute Library and a new roof on the gazebo. On the operational side of the facilities department, the custodial team continues to use best practices for cleaning and sanitation with modern equipment and techniques. A second shift Custodial Supervisor, was hired to support custodial operations. A custodial vendor was replaced by internal staff that would provide better accountability at a lower cost. More work orders were executed this year compared to last year.

FY 2026 Challenges and Demands

- **Current staffing levels** fall short of industry best practices and benchmarking. This puts the Facilities Department at a disadvantage in executing routine work in a timely manner.
- **Vendor Service Contracts** are in place for more preventive maintenance of critical building systems. This recurring cost may need to increase over time as the department identifies more systems that need maintenance.
- **Deferred Maintenance** is a significant challenge for the department. The “run until failure” maintenance model of the past has left millions of dollars of deferred maintenance liabilities. Capital stewardship plans are working well, but many of the town’s buildings, especially the ones that were built in the 90s, have components that are at the end of their life cycle and need to be replaced.

Future Challenges and Demands

The challenges in the near future are mainly from inadequate staffing levels and increased operational costs. Analysis shows that the staffing has not been keeping pace with the growth of town facilities and physical square footage. Compared to the industry staff benchmarking, Natick Facilities Management is understaffed in maintenance and custodians. Incremental progress in these areas is important.

Changing regulations and compliance are considerations for the future. The department needs to make sure to stay ahead of code changes with training and funding. A new Environmental Health and Safety Manager was hired in FY25 to build a robust safety program. Training and physical protection, like roof guarding, will need to be funded to ensure compliance with state and federal regulations.

Energy purchasing needs to be a focus for the future. Contracts are currently secured, but the past few years have been volatile in the energy sector. Good energy management practices and purchases must continue to reduce the risk of energy cost.

Maintenance Staffing Standards --APPA (Association of Physical Plant Administrators)

Data Benchmarking – APPA (Association of Physical Plant Administrators) Maintenance Staffing Standards

Total Natick Square Feet	APPA Maintenance Level	Description	Ideal APPA Staffing Level Per Million Square Feet	Natick Staffing Needed For APPA Level	Current Natick Maintenance Staffing Level	Additional Natick Staff Needed For APPA Level
1300000	1	Proactive best practices	19.5	25.35	7	18.35
1300000	2	Very good proactive maintenance	14	18.2	7	11.2
1300000	3	Mix of reactive and preventive maintenance	10	13	7	6
1300000	4	Reactive maintenance	8	10.4	7	3.4
1300000	5	Crisis Maintenance	5	6.5	7	(0.5)

APPA standards from www.appa.org

The Facilities Management Department is currently operating at Level 4-5, suggesting that Natick Facilities is significantly understaffed for general maintenance and operating in reactive/crisis maintenance.

Custodial Benchmarking – ISSA (World Cleaning Industry Association)

BUILDING	CLEANABLE SQFT	BUDGETED HOURS PER WEEK	REQUIRED HOURS PER WEEK	DIFFERENCE IN HOURS PER WEEK
BENN-HEM	71,515	140	157.4	-17.4
BROWN	53,909	120	121.5	-1.5
JOHNSON	22,224	60.0	57.0	3.0
KENNEDY	144,957	220	312.6	-92.6
LILJA	53,669	120.0	115.8	4.2
MEMORIAL	49,513	100	110.7	-10.7
HIGH SCHOOL	208,880	420	430.6	-10.6
HS FIELD HOUSE	3,608	1	15.3	-14.3
WILSON	117,145	180	252.6	-72.6
90 OAK	11,191	15	25.9	-10.9
COLE REC	13,242	40.0	29.7	10.3
DPW	12,767	20	33.0	-13
FIRE STATION	4,496	15.0	11.7	3.3
JJ LANE	305	7.0	2.0	5.0
MAHAN FIELD	77	1.0	0.5	0.5
MARY BUNKER	459	1.0	0.8	0.2
MEMORIAL BEACH	3,767	10.0	9.3	0.7
MORSE LIBRARY	48,588	88.0	85.5	2.5
COMMUNITY FARM	2,120	4	6.2	-2.2
POLICE STATION	23,726	52	55.2	-3.2
SENIOR CENTER	24,488	40	52.2	-12.2
SPRINGVALE WATER	2,009	6.0	4.7	1.3
TOWN HALL	28,090	75	59.9	15.1
TOTALS	900,745	1,735	1,950	-215

Custodial Benchmarking data from ISSA (World Cleaning Industry Association)

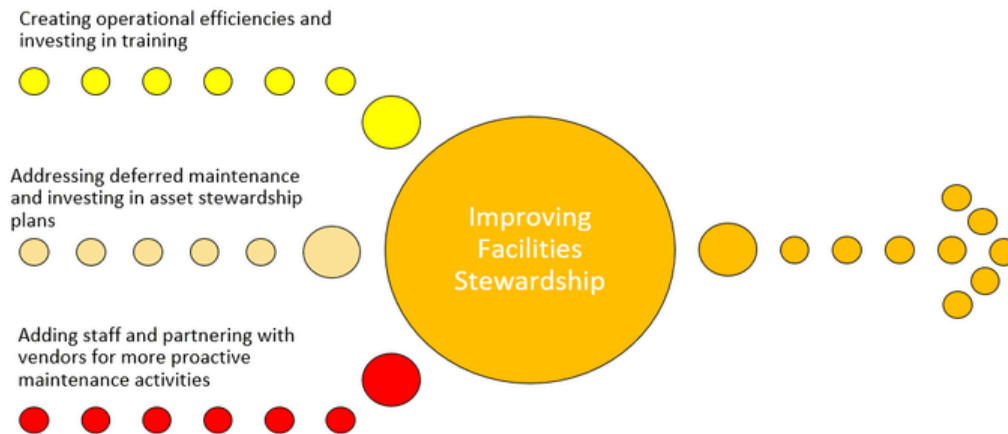
Future Initiatives

The long term vision for the department is to have the staff and resources available to execute a mix of reactive and proactive maintenance practices while having a robust capital plan for building stewardship. The stewardship plan will be focused on replacing critical assets when they reach their end of life. The resources needed to execute this include:

- Operational streamlining and data analytics
- Support for long term capital planning
- Staffing, in line with industry benchmarking standards, for good facilities' management practices
- Healthy operational budgets to support good maintenance practices
- An additional Project Manager or contracted support

Vision towards the Future

Facilities Department Improvement 3-5 Year Strategy



Facilities Summary

It will take a dedicated effort and financial support to get to an appropriate level of building stewardship. The above plan will take several years to implement and will require dedicated resources for equipment, capital, and staff. Progress has been made in training, capital planning, and staffing.

Override Impacts on Budget & Services

The **Facilities budget** includes several reductions to align with the current financial outlook, including the removal of a **custodial position**. This position, currently vacant as a **custodial floater**, primarily serves the **middle schools** and provides coverage for vacant areas due to paid time off or unforeseen absences across the district.

The loss of this position will result in **delayed services**, most notably reduced cleaning cycles. Industry standards exist for staffing levels required to maintain cleaning activities, and fewer staffing hours will place Natick further behind these standards.

Override Details

Budget Reductions and Restorations: Impact of Override Approval

\$ Budget Cut	(\$20,679)
\$ Additional Cut	(\$46,455)
Budget Restorations After Override Approval	\$46,455

Affected Budget Lines	\$ Budget Reductions	\$ Budget Restorations	Notes
Budget Cut / Permanent Cut			
Custodial Supplies	(\$6,420)	\$0	Reductions made to align with previous year's spending level while maintaining essential services
Facility Repair / Maintenance	(\$10,380)	\$0	Inapplicable fees due to landline conversion
Salaries Technical / Professional	(\$3,879)	\$0	salary savings due to staff turnover
Total Budget Cut	(\$20,679)	\$0	
Additional Cut - Restored if the override passes			
Salaries Operational Staff	(\$45,880)	\$45,880	Restore the funding for a vacant custodian
Clothing Operational	(\$375)	\$375	Restore the clothing allowance for the vacancy
Salaries Add'l Comp Oper	(\$200)	\$200	Restore the stipend for the vacancy
Total Additional Cut	(\$46,455)	\$46,455	
Total Reductions Reflected in FY 2026 Preliminary	(\$67,134)		

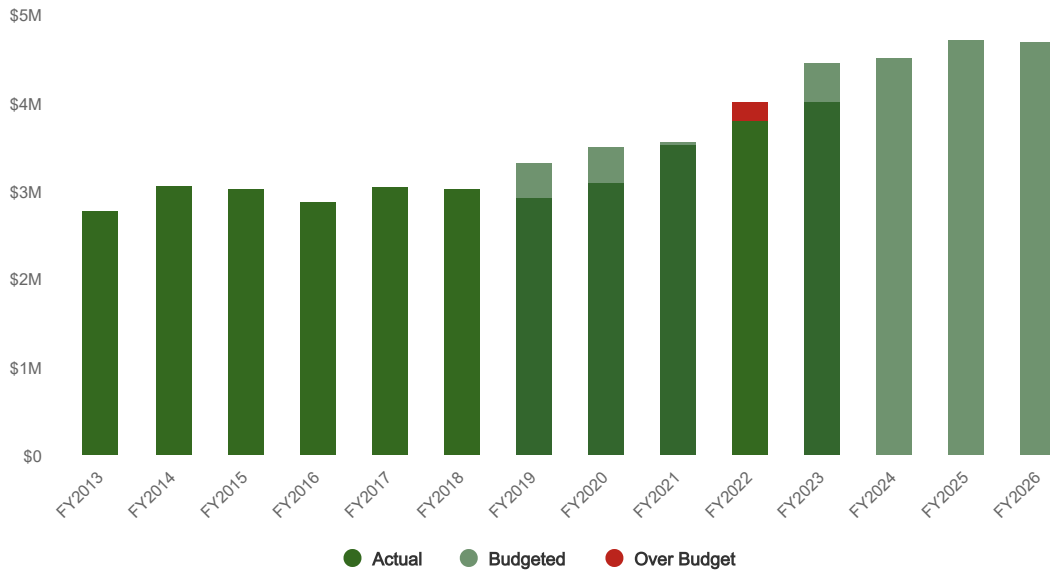
Note:

- *Budget Cut: Permanent reductions implemented to address structural deficits and will remain in place regardless of override outcomes.*
- *Additional Cuts: Temporary reductions made to balance the budget, which will be fully restored if the override passes or other funding sources become available.*

Expenditures Summary

\$4,688,009 **-\$25,949**
 (-0.55% vs. prior year)

Facilities Management Proposed and Historical Budget vs. Actual

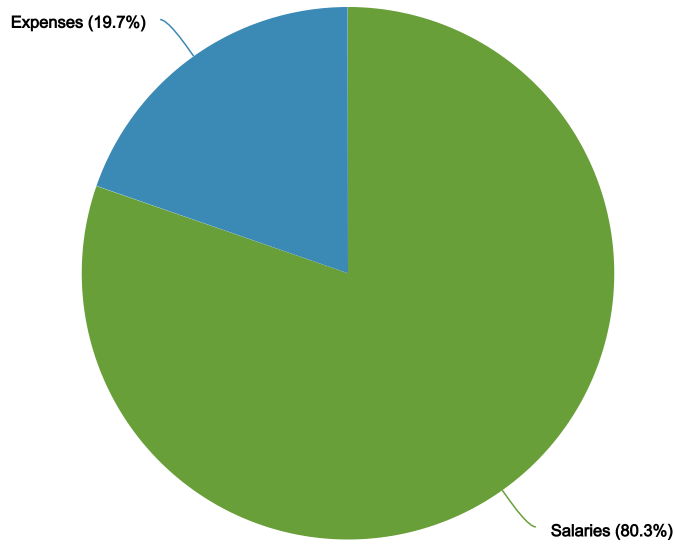


Budget Highlights

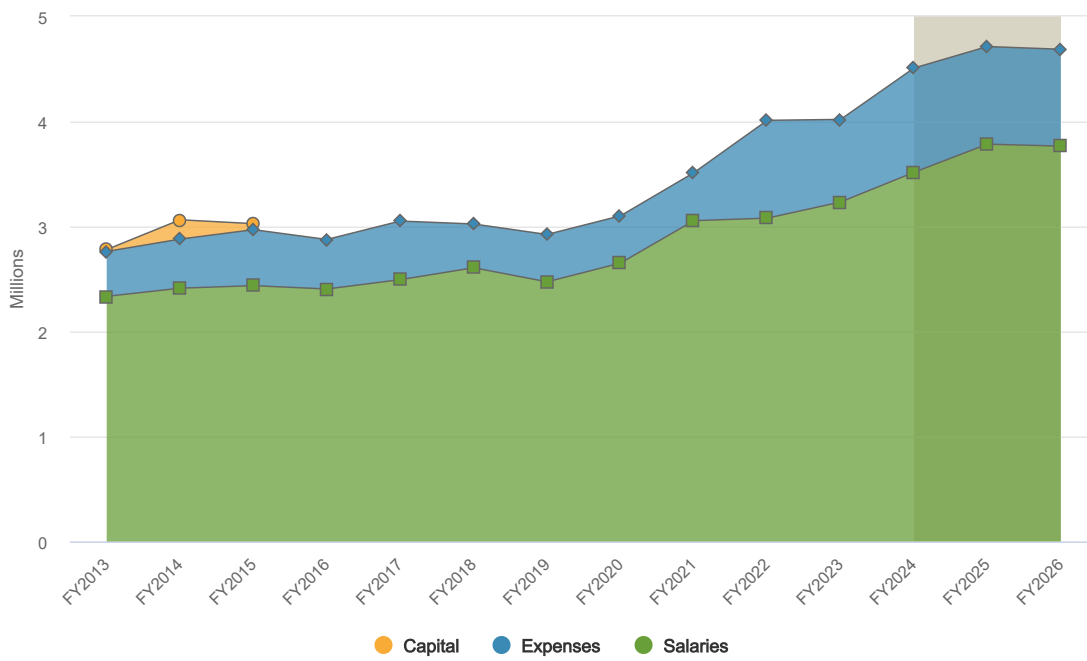
- **Contractual Cleaners:** Funding has been fully reallocated to salary lines as part of a transition initiated in FY 2025. This change addresses vendor rate increases and staffing inconsistencies by phasing out the vendor and hiring part-time or full-time staff to handle custodial needs in-house.
- **Salaries Supervisory:** A 24% increase is due to the budget reallocation from Contractual Cleaners
- **Salaries Operational Staff:** Reflects the reallocation of funds and the temporary removal of funding for a vacant Custodian Junior Night position. Restoration of this funding is anticipated with override approval.
- **Salaries Technical/Professional:** Decrease reflects salary savings from staff turnover.
- **Salaries Add'l Comp Oper:** This line covers stipends for facilities maintenance union staff. The decrease reflects the removal of funding related to the vacant Custodian Junior Night position.
- **Telephone Maintenance:** The 50% increase reflects higher rates from a new vendor and the consolidation of telephone costs from all Town departments following the landline conversion.

Expenditures by Expense Type

Budgeted Expenditures by Expense T ype



Budgeted and Historical Expenditures by Expense Type



Grey background indicates budgeted figures.

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expense Objects					
Salaries					
SALARIES SUPERVISORY	\$311,547	\$400,892	\$495,595	\$495,595	23.6%
SALARIES OPERATIONAL STAFF	\$2,687,438	\$3,030,945	\$2,971,428	\$2,925,549	-3.5%
SALARIES TECHNICAL/PROFESSNL	\$61,959	\$62,739	\$58,860	\$58,860	-6.2%
SALARIES PART-TIME	\$34,443	\$35,000	\$35,000	\$35,000	0%
SALARIES OPERATIONAL O/T	\$265,836	\$200,000	\$200,000	\$200,000	0%
SALARIES ADD'L COMP OPER	\$30,600	\$36,700	\$33,200	\$33,000	-10.1%
CLOTHING OPERATIONAL	\$16,125	\$18,000	\$18,000	\$17,625	-2.1%
Total Salaries:	\$3,407,948	\$3,784,276	\$3,812,083	\$3,765,629	-0.5%
Expenses					
FACILITY REPAIRS/MAINTENANCE	\$406,031	\$580,380	\$570,000	\$570,000	-1.8%
CONTRACTURAL CLEANERS	\$120,282	\$75,000	\$0	\$0	-100%
TELEPHONE MAINTENANCE	\$225,551	\$167,502	\$252,000	\$252,000	50.4%
REP/MAINT ELEVATORS	\$86,262	\$45,000	\$45,000	\$45,000	0%
CUSTODIAL SUPPLIES	\$39,273	\$61,800	\$55,380	\$55,380	-10.4%
Total Expenses:	\$877,400	\$929,682	\$922,380	\$922,380	-0.8%
Total Expense Objects:	\$4,285,347	\$4,713,958	\$4,734,463	\$4,688,009	-0.6%



Department – Enterprise Funds



Water & Sewer Operations:

The mission of the Natick Department of Public Works is to maintain and improve in a cost-efficient manner the infrastructure of the Town and be ready and available to provide immediate and professional response to emergency situations. The Department will provide safe and adequate drinking water and water for fire protection by maintaining and improving the water treatment plant, supply wells, and water mains throughout town. The Department will also provide safe and sanitary collection and disposal of wastewater by maintaining and improving sewer pump stations, force mains, and gravity sewer mains.



The Department will assist, support and cooperate with other Town departments, boards and commissions as well as other municipalities, State and Federal agencies in all relevant activities that promote and benefit the Town and the quality of life for the citizens of the Town.

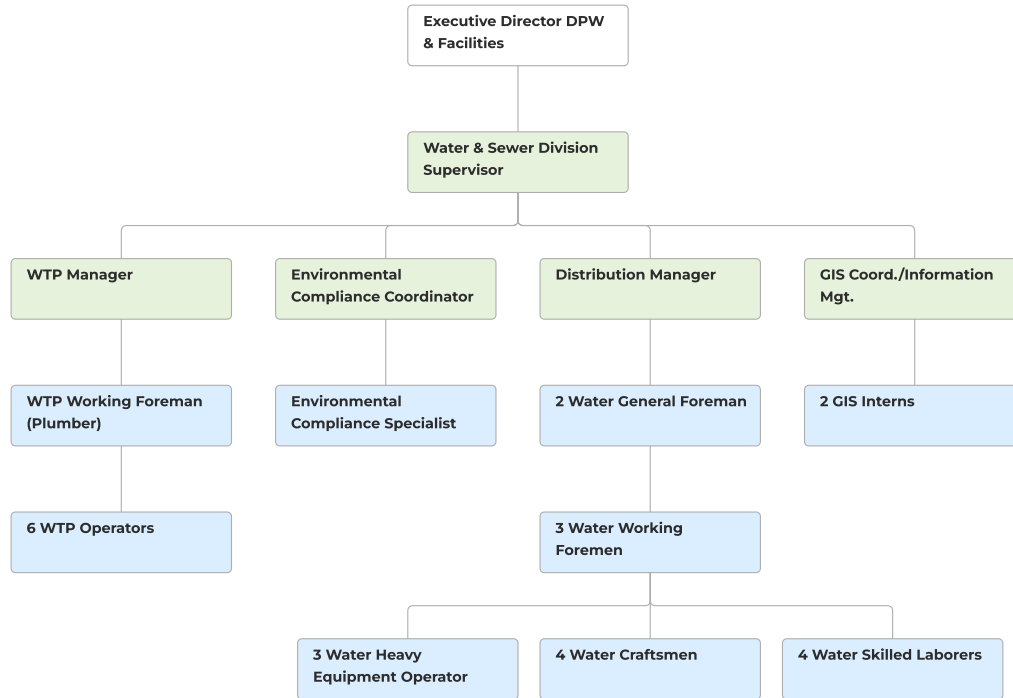
Utility Billing Operations:

The Utility Billing office is responsible for the billing and collecting of Water and Sewer activity. This includes uploading the usage files received from DPW on a monthly basis, recording the receivable due to the Town of Natick, printing and mailing of water/sewer invoices, and posting water/sewer cash receipts. Also process abatements, corrections, final billing for real estate sales and special billings for backflows, valve work, etc., and maintain the senior citizen account designations with the Assessor's Office. Finally, this division is also responsible for answering customer inquiries and conduct problem research.

Enterprise Fund Definition

Enterprise Funds, authorized by MGL Ch. 44§53F 1/2, are used to account for operations which are financed and operated in a manner similar to business operations and where the costs of providing goods or services are financed in whole or in part by user charges (charges for services). Services accounted for in Enterprise Funds are tangible and can be measured for determining a charge for services.

Organizational Chart



FY 2024 - 2025 Accomplishments

The Massachusetts Department of Environmental Protection (MassDEP) recently issued a maximum containment level (MCL) for Per- and polyfluoroalkyl substances (PFAS). In 2024, the Environmental Protection Agency (EPA) also implemented a more stringent regulation lowering the allowable PFAS levels. This will require MassDEP to change the MCL and Natick will be required to meet the new requirements. Over the past four years, the Division has implemented long-term and short-term corrective actions to maintain compliance with the new regulations. The Division has also implemented the first requirements of the Lead & Copper Rule Revisions, started the capital watermain upgrade project (Bacon Street), and completed two sets of carbon media change outs.

FY 2025 Challenges and Demands

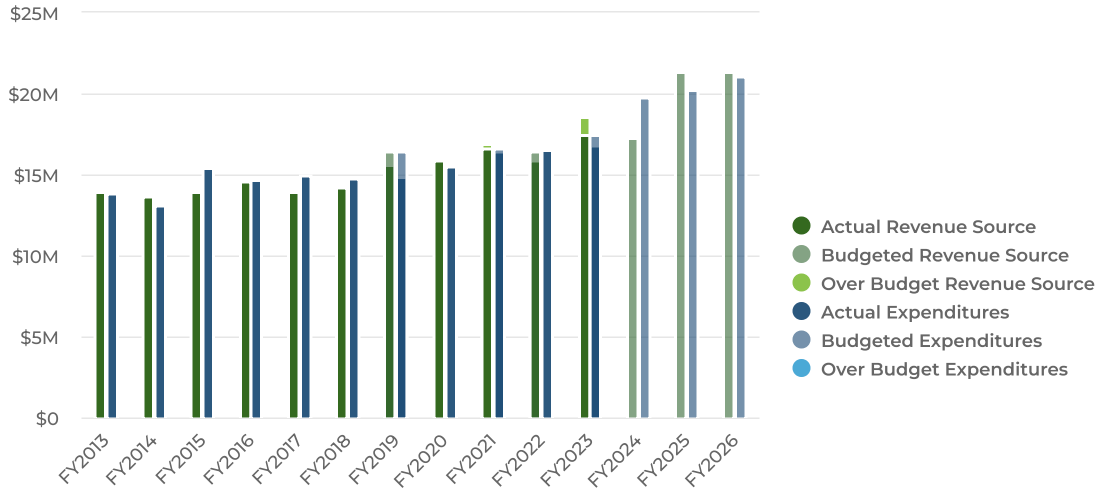
- Working through the MWRA application and related permits to join and receive a supplemental source of water.
- Planning and funding of long-term PFAS removal solutions at Springvale Water
- Treatment Facility Supply chain issues: increasing cost and reduced availability of supplies/services impacting budget and level of service delivery.
- The increased compliance work required for the newly updated Lead & Copper Rule Revisions (additional sampling, survey, inventory, publications, procedures, etc.), the upcoming Lead & Copper Rule Improvements (LCRI), and new Federal PFAS regulations.
- Increased demands and requirements for cybersecurity, resiliency, and emergency preparedness.
- The Water & Sewer Enterprise Fund has ongoing challenges due to rising capital & operational costs associated with addressing PFAs issues. To ensure continued financial sustainability, the Water & Sewer Division will evaluate water rates, grants, and savings opportunities.

New Initiative

None in FY 2026

Summary

TOWN OF NATICK is projecting \$21.41M of revenue in FY2026, which represents a 0% increase over the prior year. Budgeted expenditures are projected to increase by 3.7% or \$759.37K to \$21.07M in FY2026.



Water Sewer - Indirect Costs

Water Sewer Indirect Costs: This category represents transfers from the Water Sewer Enterprise Fund to the General Fund to cover general fund expenditures that support enterprise operations. During interactions with the General Fund, some Water Sewer staffing time or water resources provide support to the general fund. The associated costs are indicated in the second half of the chart below, as a deduction from the indirect costs. FY 2026 indirect costs have increased by approximately 5.0% from the previous year as a result of inflations, personnel increases and higher health insurance rates.

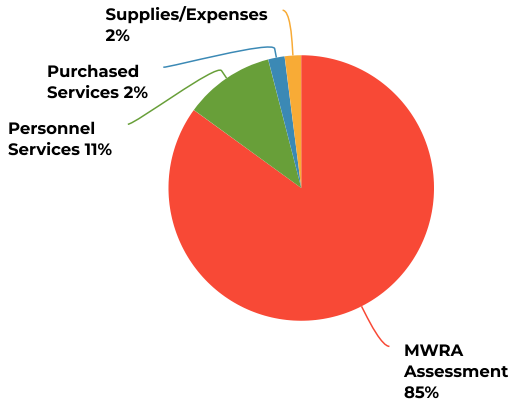
FY2026 Indirect Costs				
General Fund Staff Performing Water Sewer Functions	Personnel	Fringe	Expense Cost	Total
Public Works Administration	\$191,804	\$48,193	\$28,524	\$268,521
Engineering	\$342,478	\$102,276	\$70,145	\$514,898
Equipment Maintenance	\$304,312	\$88,748	\$327,044	\$720,104
Highway, Sanitation, Recycling	\$156,960	\$44,849	\$136,389	\$338,199
Facilities	\$94,141	\$29,747	\$23,060	\$146,947
Public Safety	\$191,897	\$32,462	\$8,607	\$232,966
Finance	\$244,290	\$64,361	\$62,976	\$371,627
Town Administration	\$156,082	\$31,456	\$110,180	\$297,718
Community Development	\$107,382	\$35,616	\$7,972	\$150,969
Information Technology	\$43,211	\$7,114	\$145,015	\$195,340
Procurement	\$40,331	\$6,261	\$22,798	\$69,390
Human Resources	\$8,482	\$1,583	\$1,470	\$11,535
Legal Services	\$0		\$101,235	\$101,235
Property & Liability Insurance	\$0		\$459,778	\$459,778
Utilities	\$0		\$88,190	\$88,190
Vehicle Fuel	\$0		\$171,268	\$171,268
Subtotal - General Fund				\$4,138,685
Water Sewer Staff Performing General Fund Functions	Personnel	Fringe	Expense Cost	Total
GIS Services	(\$60,245)	(\$8,246)	\$0	(\$68,491)
W/S Admin. Asst. - DPW	(\$33,135)	(\$7,853)	\$0	(\$40,988)
W/S Admin. Asst. - Collector	(\$36,728)	(\$9,379)	\$0	(\$46,107)
Snow and Removal	(\$55,000)	(\$18,491)	\$0	(\$73,491)
Software Servicing			(\$14,925)	(\$14,925)
Subtotal - Water Sewer				(\$244,002)
Total Water and Sewer Indirect Costs				\$3,894,683

Water/Sewer Operations

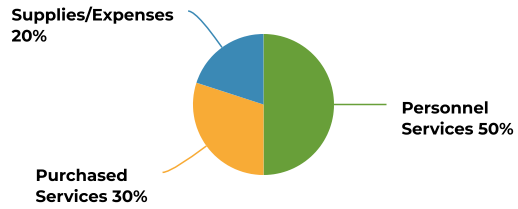
Water & Sewer Division - By the Numbers					
Fiscal Year	2020	2021	2022	2023	2024*
Workload Indicators					
Water & Sewer Operations					
Water Leaks/Repairs	37	20	15	14	30
Sewer Backups	10	4	8	6	7
Hydrants Replaced/Repaired	24	21	14	9	25
Sewer Main Lines Lined (ft)	0	19,268	4,100	1,500	500
Miles Water/Sewer Pipes	200/150	200/150	200/150	200/150	200/150
Fire Hydrants	1,456	1,477	1,482	1,483	1,483
Water Storage Capacity (MG)	9	9	9	9	9
Water Pumped (MG)	1,151	1,146	1,173	1,165	1,150
Sewer Conveyed (MGD)	3.01	2.98	3.36	3.35	3.25
Sewer Pump Stations	34	34	35	35	35
Water Meters Maintained	13,871	13,986	14,146	14,243	14,200
Backflow Prevention Tests	2,333	2,220	2,262	2,434	2,250
Water Supply Wells	12	12	12	12	12
Water Services Replaced	205	153	175	223	185
*Estimated					

Water and Sewer Operations - Budget Distribution

Sewer Operations Budget Distribution

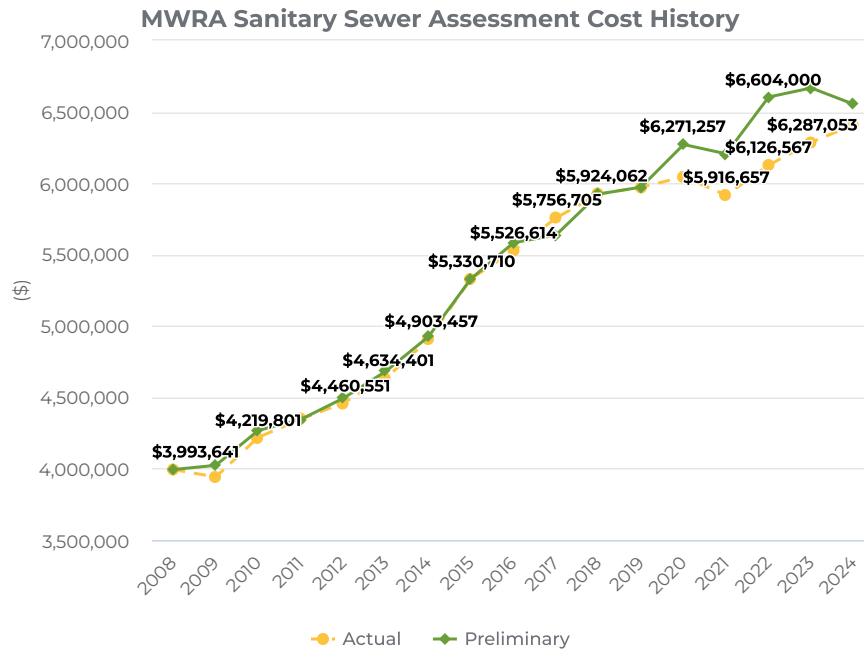


Water Operations Budget Distribution



Water and Sewer Division - Sewer Assessment

MWRA rates are usually available in early March. Since the MWRA Assessment cost is typically limited to a 4% increase from the previous fiscal year. A 4% is applied over the most recent assessment of \$6,648,860. Chart below indicates the actual and estimate costs for MWRA over time.



Expenditures by Function

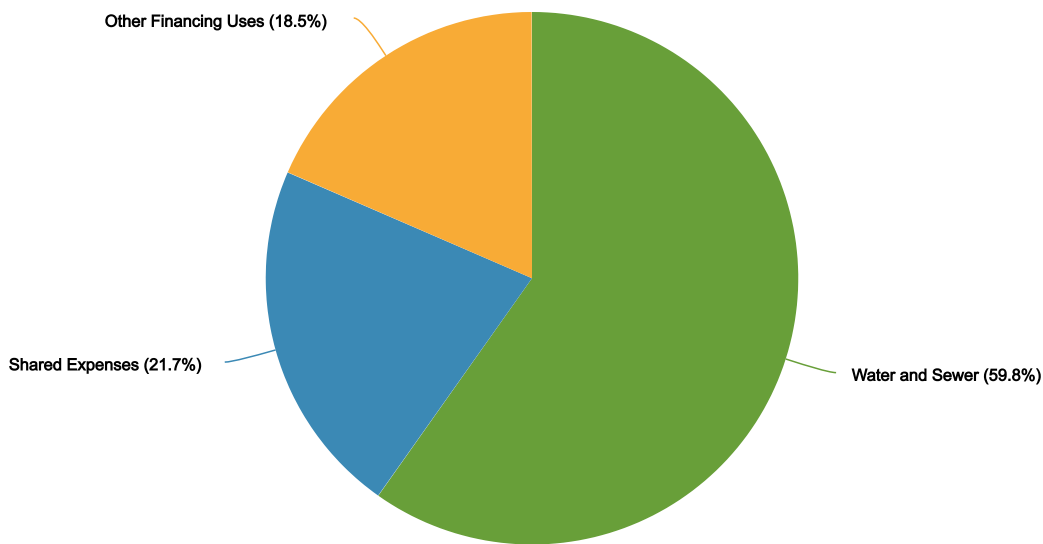
Budget Highlights

In FY26, the following changes are proposed in the budget:

- **Sewer – MWRA Assessment:** Applied a 4% increase over the latest MWRA Assessment. The preliminary assessment cost will be available in March.
- **Water – Service Connection:** 17% increase due to aging service connections and increased cost of parts
- **Interest and Maturing Debt*:** Increased by 5% from FY25. The current Water & Sewer debt Ratio exceeds the industry benchmark standards. Compliance with the State and Federal regulations, such as PFAS, is driving the need for large capital investments.

**Note: For more information regarding Debt Payment, please refer to the "Water Sewer Capital & Debt" Section on the following pages.*

Budgeted Expenditures by Function



Name	FY2024 Actual	FY2025 Budgeted	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expenditures				
Water and Sewer				
Water & Sewer Billing Exp				
Salaries				
SALARIES OPERATIONAL STAFF	\$103,061	\$115,485	\$122,426	6%
SALARIES PART TIME OPERATIONAL	\$0	\$1,000	\$1,000	0%
SALARIES OPERATIONAL O/T	\$2,726	\$2,181	\$2,181	0%
SALARIES ADD'L COMP OPER	\$0	\$850	\$850	0%
Total Salaries:	\$105,788	\$119,516	\$126,457	5.8%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expenses				
RESERVE FUND	\$0	\$200,000	\$200,000	0%
EQUIPMENT REPAIRS/SERVICING	\$0	\$500	\$500	0%
PRINTED BILLSWATER/SEWER	\$14,535	\$10,000	\$10,000	0%
TRAVEL	\$0	\$500	\$500	0%
TELEPHONE	\$0	\$1,500	\$0	-100%
TRAINING & EDUCATION	\$0	\$3,000	\$0	-100%
POSTAGE	\$24,942	\$25,000	\$25,000	0%
COPY/MAIL CENTER FEES	\$32,351	\$32,000	\$32,000	0%
COLLECTION ACTIVITIES	\$0	\$500	\$500	0%
OFFICE SUPPLIES	\$0	\$1,000	\$500	-50%
Total Expenses:	\$71,829	\$274,000	\$269,000	-1.8%
Total Water & Sewer Billing Exp:	\$177,616	\$393,516	\$395,457	0.5%
Sewer				
Salaries				
SALARIES SUPERVISORY	\$208,900	\$221,706	\$221,400	-0.1%
SALARIES OPERATIONAL STAFF	\$587,625	\$560,010	\$710,363	26.8%
SALARIES PART TIME OPERATIONAL	\$19,259	\$36,270	\$36,270	0%
SALARIES OPERATIONAL O/T	\$80,912	\$95,971	\$95,971	0%
SALARIES ADDL COMP SUPERVISORY	\$16,400	\$19,400	\$19,721	1.7%
SALARIES ADD'L COMP OPER	\$12,912	\$14,898	\$30,500	104.7%
CLOTHING OPERATIONAL	\$3,150	\$3,850	\$5,000	29.9%
Total Salaries:	\$929,158	\$952,105	\$1,119,225	17.6%
Expenses				
LICENSES CDL & SPECIAL	\$348	\$2,200	\$2,200	0%
EQUIPMENT REPAIRS/SERVICING	\$4,206	\$4,120	\$4,120	0%
REPAIRS/MAINTENANCE OTHER	\$3,964	\$4,120	\$4,120	0%
ELECTRICITY	\$201,289	\$271,255	\$217,391	-19.9%
TECH/PROF MWRA SULFIDE TEST	\$17,389	\$17,500	\$17,500	0%
DAMAGE CLAIMS	\$0	\$15,000	\$5,000	-66.7%
MWRA ASSESSMENT	\$6,409,744	\$6,665,304	\$6,914,814	3.7%
SEWER LINE MAINTENANCE	\$120,214	\$146,000	\$146,000	0%
MISC CONSTR REPAIRS & MAINT	\$5,992	\$6,000	\$6,000	0%
Total Expenses:	\$6,763,146	\$7,131,499	\$7,317,145	2.6%
Total Sewer:	\$7,692,304	\$8,083,604	\$8,436,370	4.4%
Water				
Salaries				
SALARIES SUPERVISORY	\$171,541	\$341,997	\$249,298	-27.1%
SALARIES OPERATIONAL STAFF	\$1,098,986	\$1,110,081	\$1,193,471	7.5%
SALARIES PART TIME OPERATIONAL	\$49,026	\$43,500	\$28,090	-35.4%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
SALARIES OPERATIONAL O/T	\$159,974	\$164,231	\$164,231	0%
SALARIES ADD'L COMP SUPERVISOR	\$30,248	\$26,300	\$40,615	54.4%
SALARIES ADD'L COMP OPER	\$44,130	\$33,107	\$32,240	-2.6%
CLOTHING OPERATIONAL	\$4,900	\$6,300	\$6,500	3.2%
Total Salaries:	\$1,558,806	\$1,725,516	\$1,714,445	-0.6%
Expenses				
LICENSES CDL & SPECIAL	\$12,864	\$10,000	\$12,500	25%
ISO 14001 CERTIFICATION	\$3,854	\$15,000	\$15,000	0%
EQUIPMENT REPAIRS/SERVICING	\$3,333	\$3,350	\$3,350	0%
SERVICE CONNECTIONS	\$51,304	\$47,000	\$55,000	17%
IMPLEMENT SWDA AMENDMENT	\$30,589	\$32,250	\$32,250	0%
WATER TESTING	\$175,515	\$140,000	\$147,500	5.4%
SOFTWARE SERVICING	\$99,822	\$99,500	\$99,500	0%
ELECTRICITY	\$481,483	\$529,000	\$520,000	-1.7%
COPY/MAIL CENTER FEES	\$1,124	\$12,000	\$12,000	0%
GIS SOFTWARE & TRAINING	\$29,974	\$26,520	\$26,520	0%
PURCHASED SERVICES FEES	\$26,972	\$16,000	\$30,000	87.5%
FACILITY REPAIRS & MAINTENANCE	\$2,641	\$4,250	\$4,250	0%
HYDRANT REPAIRS & MAINTENANCE	\$24,736	\$16,500	\$16,500	0%
MISC REPAIRS & MAINT	\$27,416	\$29,500	\$29,500	0%
CHEMICAL SUPPLIES	\$167,337	\$240,000	\$240,000	0%
MWRA DISCHARGE PERMIT	\$5,829	\$3,500	\$3,500	0%
DEP ASSESSMENT	\$9,835	\$12,750	\$12,750	0%
Total Expenses:	\$1,154,628	\$1,237,120	\$1,260,120	1.9%
Other Expenses				
REPLACE OBSOLETE METERS	\$39,080	\$35,000	\$25,000	-28.6%
MISC CONSTR REPAIRS & MAINT	\$79,598	\$84,000	\$84,000	0%
WATER LINE MAINTENANCE	\$487,235	\$658,000	\$650,000	-1.2%
NEW HYDRANT INSTALLATION	\$13,325	\$13,200	\$13,200	0%
ASPHALT CRUSHING	\$13,726	\$20,500	\$20,500	0%
Total Other Expenses:	\$632,964	\$810,700	\$792,700	-2.2%
Total Water:	\$3,346,399	\$3,773,336	\$3,767,265	-0.2%
Total Water and Sewer:	\$11,216,319	\$12,250,456	\$12,599,092	2.8%
Shared Expenses				
Benefits				
Expenses				
FICA/MEDICARE	\$0	\$40,004	\$42,922	7.3%
INSURANCE GRP HLTH/LIFE	\$459,211	\$482,952	\$511,929	6%
LIUNA PENSION CONTRIBUTION	\$37,838	\$44,659	\$43,544	-2.5%
FUNDING SCHEDULE (28YRS)	\$492,445	\$518,940	\$550,076	6%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Total Expenses:	\$989,494	\$1,086,555	\$1,148,472	5.7%
Total Benefits:	\$989,494	\$1,086,555	\$1,148,472	5.7%
Interest And Maturing Debt				
Expenses				
BANS AND ISSUE COSTS	\$3,143,995	\$3,260,657	\$3,424,014	5%
Total Expenses:	\$3,143,995	\$3,260,657	\$3,424,014	5%
Total Interest And Maturing Debt:	\$3,143,995	\$3,260,657	\$3,424,014	5%
Total Shared Expenses:	\$4,133,489	\$4,347,212	\$4,572,486	5.2%
Other Financing Uses				
Other Financing				
TRANSFER TO GEN FUND	\$0	\$3,709,222	\$3,894,683	5%
TRANS TO G/F - INDIRECTS	\$3,443,771	\$0	\$0	0%
Total Other Financing:	\$3,443,771	\$3,709,222	\$3,894,683	5%
Total Other Financing Uses:	\$3,443,771	\$3,709,222	\$3,894,683	5%
Total Expenditures:	\$18,793,579	\$20,306,890	\$21,066,261	3.7%

Water Sewer Debt & Capital

Capital & Debt Analysis

Debt service payments are a key part of the Water Sewer Enterprise's shared expense budget, covering financing costs and fees for capital projects. Each fiscal year, the Town issues a bond or Bond Anticipation Note (BAN) on behalf of both enterprise funds, benefiting from the Town's AAA credit rating to secure favorable interest rates similar to those of the General Fund.

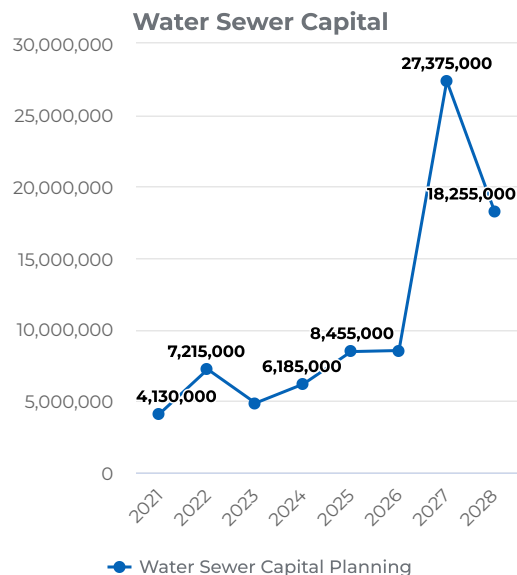
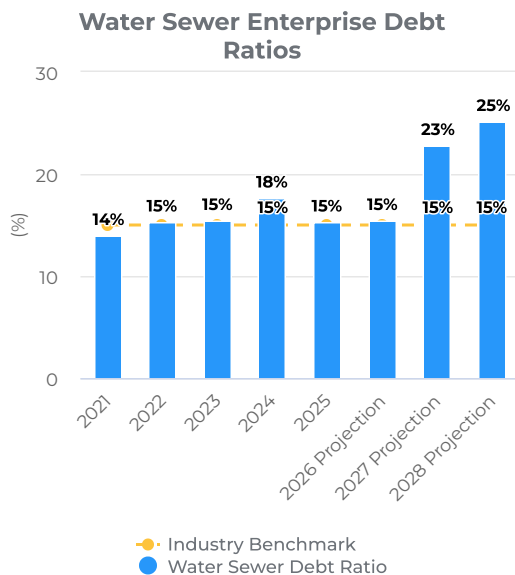
The Town administration works closely with the Water & Sewer team to manage capital financing and debt service schedules, ensuring careful monitoring of the fund's leverage ratio. The charts below provide an overview of current debt ratios and future capital planning.

Capital planning costs have been rising, primarily due to inflation. The notable increase in FY 2026 is driven by the Springvale Water Treatment Facility Filter Expansion project, addressing PFAs contamination issues. This figure remains subject to adjustment as the Town evaluates alternative solutions. In the FY 2026–FY 2030 Capital Improvement Plan, all projects and funding sources are reviewed to assess future debt ratios and debt service schedules.

Debt ratios measure total debt payments as a percentage of revenues, with an industry benchmark of 15% for enterprise funds. Historically, the Water Sewer Enterprise has maintained a debt ratio below 15%. However, the FY 2024 ratio increased to 17% due to two bond issuances in the prior year, which were necessary to address delayed projects from the COVID period.

In FY 2025, the Water Sewer Enterprise issued a short-term BAN of \$4,000,000, anticipating lower interest rates in the future and creating additional budget capacity for operations. Looking ahead to FY 2026, a long-term bond will be issued to repay the outstanding BAN and finance new capital projects. Overall, capital and debt costs are expected to continue rising in the coming years, primarily due to PFAs-related challenges.

***Note: For a detailed debt service payment schedule, please refer to the following pages for more information.**



Water Sewer Debt Service Schedule

Department: Water Sewer Enterprise Fund - Debt Service Schedules												
			Fiscal Year 2026		Fiscal Year 2027		Fiscal Year 2028		Fiscal Year 2029		Fiscal Year 2030	
Year of Issue	Conclude Year(FY)	Project	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2009	2030	MCWT No. 97-1026-B	\$ 7,500	\$ -	\$ 7,500	\$ -	\$ 7,500	\$ -	\$ 7,500	\$ -	\$ -	\$ -
2013	2029	Sewer Main	\$ 110,000	\$ 9,900	\$ 110,000	\$ 6,600	\$ 110,000	\$ 3,300	\$ -	\$ -	\$ -	\$ -
2014	2030	Well	\$ 20,000	\$ 2,275	\$ 20,000	\$ 1,750	\$ 20,000	\$ 1,200	\$ 20,000	\$ 600	\$ -	\$ -
2014	2030	Water Treatment Facility	\$ 15,000	\$ 1,556	\$ 15,000	\$ 1,163	\$ 15,000	\$ 750	\$ 10,000	\$ 300	\$ -	\$ -
2016	2028	Sewer (Speen St, Park Ave *Refunded 2016	\$ 95,000	\$ 3,325	\$ 95,000	\$ 950	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	2027	Public Works Building Construction	\$ 10,000	\$ 150	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2017	2029	Sewer Station Generator	\$ 5,000	\$ 500	\$ 5,000	\$ 300	\$ 5,000	\$ 100	\$ -	\$ -	\$ -	\$ -
2017	2038	Sewer Pump Station	\$ 10,000	\$ 4,213	\$ 10,000	\$ 3,713	\$ 10,000	\$ 3,213	\$ 10,000	\$ 2,813	\$ 10,000	\$ 2,513
2017	2038	Sewer Station & Equipment	\$ 15,000	\$ 6,319	\$ 15,000	\$ 5,569	\$ 15,000	\$ 4,819	\$ 15,000	\$ 4,219	\$ 15,000	\$ 3,769
2017	2027	VFD Installs & Controls	\$ 15,000	\$ 750	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2017	2038	Water Distribution	\$ 10,000	\$ 4,213	\$ 10,000	\$ 3,713	\$ 10,000	\$ 3,213	\$ 10,000	\$ 2,813	\$ 10,000	\$ 2,513
2017	2038	Replace Ground Water Wells	\$ 15,000	\$ 5,363	\$ 15,000	\$ 4,613	\$ 15,000	\$ 3,863	\$ 15,000	\$ 3,263	\$ 15,000	\$ 2,813
2017	2028	Springvale WTP Reuse Tank	\$ 30,000	\$ 3,000	\$ 30,000	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2017	2033	Route 30 Water Main Loop	\$ 25,000	\$ 6,750	\$ 25,000	\$ 5,500	\$ 25,000	\$ 4,250	\$ 25,000	\$ 3,250	\$ 25,000	\$ 2,500
2017	2033	W. Central Water Main	\$ 70,000	\$ 18,900	\$ 70,000	\$ 15,400	\$ 70,000	\$ 11,900	\$ 70,000	\$ 9,100	\$ 70,000	\$ 7,000
2017	2036	Well	\$ 5,000	\$ 1,800	\$ 5,000	\$ 1,550	\$ 5,000	\$ 1,300	\$ 5,000	\$ 1,100	\$ 5,000	\$ 950
2017	2039	Rte 9 & Rte 27 Water/Sewer Infrastructure	\$ 145,000	\$ 62,350	\$ 145,000	\$ 56,550	\$ 145,000	\$ 50,750	\$ 145,000	\$ 44,950	\$ 145,000	\$ 39,150
2017	2039	Replace Ground Water Wells	\$ 20,000	\$ 7,700	\$ 20,000	\$ 6,900	\$ 20,000	\$ 6,100	\$ 20,000	\$ 5,300	\$ 20,000	\$ 4,500
2017	2039	Water Main Upgrade	\$ 15,000	\$ 6,450	\$ 15,000	\$ 5,850	\$ 15,000	\$ 5,250	\$ 15,000	\$ 4,650	\$ 15,000	\$ 4,050
2017	2028	MWRA Sewer Relining	\$ 4,020	\$ -	\$ 4,020	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2017	2027	Water W19 Vactor Replacement	\$ 40,000	\$ 2,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2017	2028	Water Treatment Plant Pump VFD	\$ 10,000	\$ 1,000	\$ 10,000	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2017	2038	Prime Park Pump Station	\$ 5,000	\$ 2,106	\$ 5,000	\$ 1,856	\$ 5,000	\$ 1,606	\$ 5,000	\$ 1,406	\$ 5,000	\$ 1,256
2017	2027	SCADA PLU/CPU Equipment	\$ 25,000	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2018	2029	Water Chlorine Gas Scrubber	\$ 35,000	\$ 4,375	\$ 35,000	\$ 2,625	\$ 35,000	\$ 875	\$ -	\$ -	\$ -	\$ -
2018	2040	East Central Water Main Abandonment	\$ 35,000	\$ 20,075	\$ 35,000	\$ 18,325	\$ 35,000	\$ 16,575	\$ 35,000	\$ 14,825	\$ 35,000	\$ 13,075
2018	2030	Water Dump Truck	\$ 20,000	\$ 3,500	\$ 20,000	\$ 2,500	\$ 20,000	\$ 1,500	\$ 20,000	\$ 500	\$ -	\$ -
2018	2040	Water Distribution System Enhancements	\$ 10,000	\$ 3,800	\$ 10,000	\$ 3,300	\$ 10,000	\$ 2,800	\$ 10,000	\$ 2,300	\$ 5,000	\$ 1,925
2018	2029	Sewer SCADA Equipment Upgrade	\$ 15,000	\$ 1,375	\$ 10,000	\$ 750	\$ 10,000	\$ 250	\$ -	\$ -	\$ -	\$ -
2018	2030	MWRA	\$ 24,225	\$ -	\$ 24,225	\$ -	\$ 24,225	\$ -	\$ 24,225	\$ -	\$ -	\$ -
2020	2041	Ground Water Wells 1	\$ 10,000	\$ 4,500	\$ 10,000	\$ 4,000	\$ 10,000	\$ 3,500	\$ 10,000	\$ 3,000	\$ 10,000	\$ 2,550
2020	2041	Water Main Relining/Replacement	\$ 55,000	\$ 24,750	\$ 55,000	\$ 22,000	\$ 55,000	\$ 19,250	\$ 55,000	\$ 16,500	\$ 55,000	\$ 14,025
2020	2041	Fox Hill Drive Water Main Replacement	\$ 30,000	\$ 13,500	\$ 30,000	\$ 12,000	\$ 30,000	\$ 10,500	\$ 30,000	\$ 9,000	\$ 30,000	\$ 7,650
2020	2041	Ground Water Wells 2	\$ 20,000	\$ 7,825	\$ 20,000	\$ 6,825	\$ 20,000	\$ 5,825	\$ 20,000	\$ 4,825	\$ 20,000	\$ 3,925
2020	2041	Water Main Relining	\$ 75,000	\$ 33,750	\$ 75,000	\$ 30,000	\$ 75,000	\$ 26,250	\$ 75,000	\$ 22,500	\$ 75,000	\$ 19,125
2020	2041	Tonka Pressure Filter	\$ 25,000	\$ 11,250	\$ 25,000	\$ 10,000	\$ 25,000	\$ 8,750	\$ 25,000	\$ 7,500	\$ 25,000	\$ 6,375
2020	2031	Sewer Vehicle 619 (W-30) Vactor Truck	\$ 20,000	\$ 4,300	\$ 20,000	\$ 3,300	\$ 20,000	\$ 2,300	\$ 20,000	\$ 1,300	\$ 20,000	\$ 400
2020	2041	Springvale/Elm Bank Chemical Feed Upgrades	\$ 15,000	\$ 6,750	\$ 15,000	\$ 6,000	\$ 15,000	\$ 5,250	\$ 15,000	\$ 4,500	\$ 15,000	\$ 3,825
2020	2041	Ground Water Wells Replacement	\$ 25,000	\$ 11,250	\$ 25,000	\$ 10,000	\$ 25,000	\$ 8,750	\$ 25,000	\$ 7,500	\$ 25,000	\$ 6,375
2020	2027	Water Main Relining	\$ 45,000	\$ 2,250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2021	2033	MWRA	\$ 31,250	\$ -	\$ 31,250	\$ -	\$ 31,250	\$ -	\$ 31,250	\$ -	\$ 31,250	\$ -
2022	2032	MCWT	\$ 120,000	\$ -	\$ 120,000	\$ -	\$ 120,000	\$ -	\$ 120,000	\$ -	\$ 120,000	\$ -
Aug-2022	2030	Replace Vehicle 608 Dump Truck	\$ 5,000	\$ 875	\$ 5,000	\$ 625	\$ 5,000	\$ 375	\$ 5,000	\$ 125	\$ -	\$ -
Aug-2022	2044	Replace Ground Water Wells	\$ 5,000	\$ 4,225	\$ 5,000	\$ 3,975	\$ 5,000	\$ 3,725	\$ 5,000	\$ 3,475	\$ 5,000	\$ 3,225
Aug-2022	2034	Water Gate Valve Repair	\$ 10,000	\$ 3,750	\$ 10,000	\$ 3,250	\$ 10,000	\$ 2,750	\$ 10,000	\$ 2,250	\$ 10,000	\$ 1,750
Aug-2022	2044	South Natick Water Transmission Main Cleaning and Upgrades	\$ 45,000	\$ 35,675	\$ 45,000	\$ 33,425	\$ 45,000	\$ 31,175	\$ 45,000	\$ 28,925	\$ 45,000	\$ 26,675
Aug-2022	2044	4M Sewer Pump Station Force Main Replacement	\$ 50,000	\$ 42,250	\$ 50,000	\$ 39,750	\$ 50,000	\$ 37,250	\$ 50,000	\$ 34,750	\$ 50,000	\$ 32,250
Aug-2022	2044	Sewer Pump Station Rehabilitation and Replacement	\$ 10,000	\$ 8,450	\$ 10,000	\$ 7,950	\$ 10,000	\$ 7,450	\$ 10,000	\$ 6,950	\$ 10,000	\$ 6,450
Aug-2022	2031	Replace Vehicle 624 (W-13) Skid Steer	\$ 10,000	\$ 1,250	\$ 5,000	\$ 875	\$ 5,000	\$ 625	\$ 5,000	\$ 375	\$ 5,000	\$ 125
Aug-2022	2034	Water Meter Replacement	\$ 15,000	\$ 5,375	\$ 15,000	\$ 4,625	\$ 15,000	\$ 3,875	\$ 15,000	\$ 3,125	\$ 15,000	\$ 2,375
Aug-2022	2034	Replace Groundwater Wells	\$ 5,000	\$ 1,875	\$ 5,000	\$ 1,625	\$ 5,000	\$ 1,375	\$ 5,000	\$ 1,125	\$ 5,000	\$ 875
Aug-2022	2034	Sewer Pump Station Rehabilitation and Replacement	\$ 5,000	\$ 1,875	\$ 5,000	\$ 1,625	\$ 5,000	\$ 1,375	\$ 5,000	\$ 1,125	\$ 5,000	\$ 875

Year of Issue	Conclude Year(FY)	Project	Fiscal Year 2026		Fiscal Year 2027		Fiscal Year 2028		Fiscal Year 2029		Fiscal Year 2030	
			Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Aug-2022	2044	Health Center Sewer Pump Station Building Rehabilitation (Rutledge Road)	\$ 5,000	\$ 4,225	\$ 5,000	\$ 3,975	\$ 5,000	\$ 3,725	\$ 5,000	\$ 3,475	\$ 5,000	\$ 3,225
2023	2044	HIGH LIFT, H&T BUILDING MODIFICATIONS SPRINGVALE I	\$ 5,000	\$ 3,775	\$ 5,000	\$ 3,525	\$ 5,000	\$ 3,275	\$ 5,000	\$ 3,025	\$ 5,000	\$ 2,775
2023	2044	HIGH LIFT, H&T BUILDING MODIFICATIONS SPRINGVALE II	\$ 20,000	\$ 12,700	\$ 20,000	\$ 11,700	\$ 20,000	\$ 10,700	\$ 20,000	\$ 9,700	\$ 20,000	\$ 8,700
2023	2031	Replace Vehicle 624 (W-13) Skid Steer	\$ 15,000	\$ 2,625	\$ 15,000	\$ 1,875	\$ 10,000	\$ 1,250	\$ 10,000	\$ 750	\$ 10,000	\$ 250
2023	2034	SCADA Equipment	\$ 10,000	\$ 2,750	\$ 10,000	\$ 2,250	\$ 10,000	\$ 1,750	\$ 10,000	\$ 1,250	\$ 10,000	\$ 875
2023	2031	Replace Vehicle 606 (W-17) F-450 w/Crane	\$ 20,000	\$ 3,000	\$ 15,000	\$ 2,125	\$ 15,000	\$ 1,375	\$ 10,000	\$ 750	\$ 10,000	\$ 250
2023	2034	SPRINGVALE WTR AIR STRIPPER MEDIA REPLACEMENT I	\$ 20,000	\$ 6,500	\$ 20,000	\$ 5,500	\$ 20,000	\$ 4,500	\$ 20,000	\$ 3,500	\$ 15,000	\$ 2,625
2023	2034	SPRINGVALE WTR AIR STRIPPER MEDIA REPLACEMENT II	\$ 20,000	\$ 7,250	\$ 20,000	\$ 6,250	\$ 20,000	\$ 5,250	\$ 20,000	\$ 4,250	\$ 20,000	\$ 3,250
2023	2044	Health Center Sewer Pump Station Building Rehabilitation (Rutledge Road)	\$ 45,000	\$ 30,575	\$ 45,000	\$ 28,325	\$ 40,000	\$ 26,200	\$ 40,000	\$ 24,200	\$ 40,000	\$ 22,200
2023	2044	4M Sewer Pump Station Force Main Replacement	\$ 35,000	\$ 24,025	\$ 35,000	\$ 22,275	\$ 35,000	\$ 20,525	\$ 35,000	\$ 18,775	\$ 35,000	\$ 17,025
2023	2044	South Natick Water Transmission Main Cleaning and Upgrade	\$ 20,000	\$ 13,900	\$ 20,000	\$ 12,900	\$ 20,000	\$ 11,900	\$ 20,000	\$ 10,900	\$ 20,000	\$ 9,900
2023	2044	Water Main Rehabilitation and Replacement	\$ 65,000	\$ 49,075	\$ 65,000	\$ 45,825	\$ 65,000	\$ 42,575	\$ 65,000	\$ 39,325	\$ 65,000	\$ 36,075
2023	2044	WATER MAIN RELINING/REPLACEMENT	\$ 130,000	\$ 98,150	\$ 130,000	\$ 91,650	\$ 130,000	\$ 85,150	\$ 130,000	\$ 78,650	\$ 130,000	\$ 72,150
New Bond Issuance			\$ 404,333	\$ 266,400	\$ 1,773,083	\$ 1,034,531	\$ 2,685,833	\$ 1,080,168	\$ 3,053,333	\$ 1,263,918	\$ 3,603,833	\$ 1,539,168
Bond Anticipation Note				\$ 182,278		\$ 120,000		\$ 156,000		\$ 156,000		\$ 156,000
Total W/S Debt			\$ 2,306,328	\$ 1,117,947	\$ 3,525,078	\$ 1,746,030	\$ 4,288,808	\$ 1,758,307	\$ 4,486,308	\$ 1,878,707	\$ 4,940,083	\$ 2,099,332
FY Total				\$ 3,424,275		\$ 5,271,108		\$ 6,047,115		\$ 6,365,015		\$ 7,039,415



Sassamon Trace is a nine-hole executive length golf course designed in the classic tradition with the beginning golfer in mind. Following the classic style, the natural terrain was studied and the holes were routed accordingly. The steep side slope of the landfill is utilized as a strategic element, defining the right edge of each of the Natick holes.

Mission Statement:

To provide an affordable, quality golf experience for the residents of Natick and surrounding communities by providing well maintained facilities, instructional programs, tournaments and leagues.

Enterprise Fund Definition

Enterprise Funds, authorized by MGL Ch. 44§53F 1/2, are used to account for operations which are financed and operated in a manner similar to business operations and where the costs of providing goods or services are financed in whole or in part by user charges (charges for services). Services accounted for in Enterprise Funds are tangible and can be measured for determining a charge for services.



Organizational Chart



Performance Metrics

Objective	Metric Name	FY2023	FY2024	Target Level	Meaning
<i>Strategic Priorities: Accessibility & Community Engagement</i>					
To offer a quality golf experience with accessibility to Natick Community	Rounds Played	43,579	42,598	42,500	Total number of rounds, played, performance is near capacity of the golf season
<i>Strategic Priorities: Financial Sustainability</i>					
To maintain the positive bottom-line and be financially self-reliant	Dollars Per Round	\$27.15	\$28.66	\$28.00	Average dollar per round which has continued to increase, up 6% in 2023
	Labor Cost as % of Revenue	31.66%	33.5%	36.00%	Golf industry averages are between 44% and 58%

FY 2024–2025 Accomplishments

The golf course remained close to max capacity again this year, which led to another self-sufficient year.

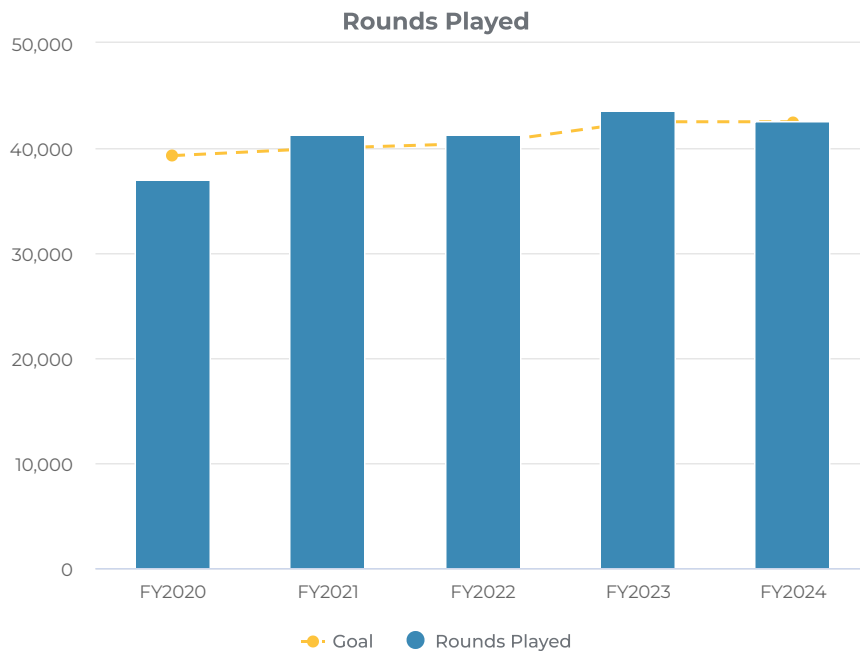
FY 2026 Challenges and Demands

With being near capacity, managing conditions and customer needs will continue to be a high demand and priority. Growth opportunities are limited, so pricing adjustments will have to be made to help mitigate extra expenses. Scheduling of bunker renovations as well as other repairs needed will be the biggest challenge to create minimal disruption to the customers.

Budget Highlights

In FY26, the following changes are proposed in the budget:

- Bank and Credit Card Fees - Increase \$8,580 due to increased usage
- Course Chemicals - Increase by \$5,222 due to increased costs of products
- Merchandise – Increase by \$4,460 due to more merchandise being sold
- Equipment repair & Maintenance – Increase by \$3,435.92 due to cost increases
- Irrigation Repair & Maintenance – Increase by \$1,971.76 due to an aging system
- Lease Payment Land - The lease contract cost is floating based on the Consumer Price Index (CPI), considering the current high inflation, a 6% increase in case of a maximum lease cost increase.



Golf Course - Indirect Costs

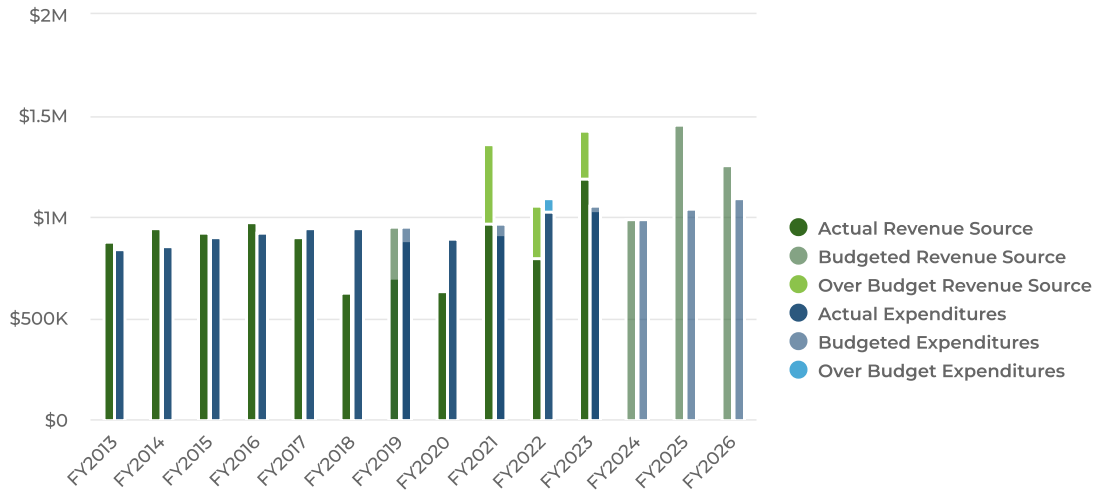
FY2026 Indirect Costs				
	Personnel	Fringe	Expense Cost	Total
Public Works Administration	\$960	\$241	\$143	\$1,344
Equipment Maintenance	\$1,522	\$434	\$1,635	\$3,591
Highway, Sanitation, Recycling	\$4,186	\$1,196	\$3,637	\$9,019
Community Services *	\$17,225	\$2,196	\$4,716	\$24,137
Land Facilities and Natural Resources	\$1,889	\$709	\$1,441	\$4,039
Public Safety	\$3,838	\$650	\$172	\$4,660
Finance	\$8,143	\$2,145	\$2,088	\$12,376
Town Administration	\$2,081	\$420	\$1,470	\$3,971
Procurement	\$231	\$36	\$131	\$398
Human Resources	\$1,414	\$264	\$245	\$1,923
Legal Services	\$0	\$0	\$1,688	\$1,688
Property & Liability Insurance	\$0	\$0	\$12,261	\$12,261
Utilities	\$0	\$0	\$6,300	\$6,300
Vehicle Fuel	\$0	\$0	\$2,855	\$2,855
Subtotal - General Fund	\$0	\$0	\$0	\$88,562
Total Golf Course Indirect Costs				\$88,562

Golf Course Indirect Costs: This category represents transfers from the Golf Course Enterprise Fund to the General Fund to cover general fund expenditures that support enterprise operations. Depending on the resources and staffing time set by other departments, the indirect costs above show the breakdown of functions and allocations. The FY 2025 Indirect has seen an approximately 5.0% increase from the previous year as a result of inflation, personnel increases & escalated health insurance rates.

** Note: From FY 2024, Sassamon Golf Trace has been reallocated to the Department of Community Services as the management restructured, and thus the department list is adjusted correspondingly to reflect the change.*

Summary

TOWN OF NATICK is projecting \$1.26M of revenue in FY2026, which represents a 13.8% decrease over the prior year. Budgeted expenditures are projected to increase by 4.9% or \$50.96K to \$1.1M in FY2026.



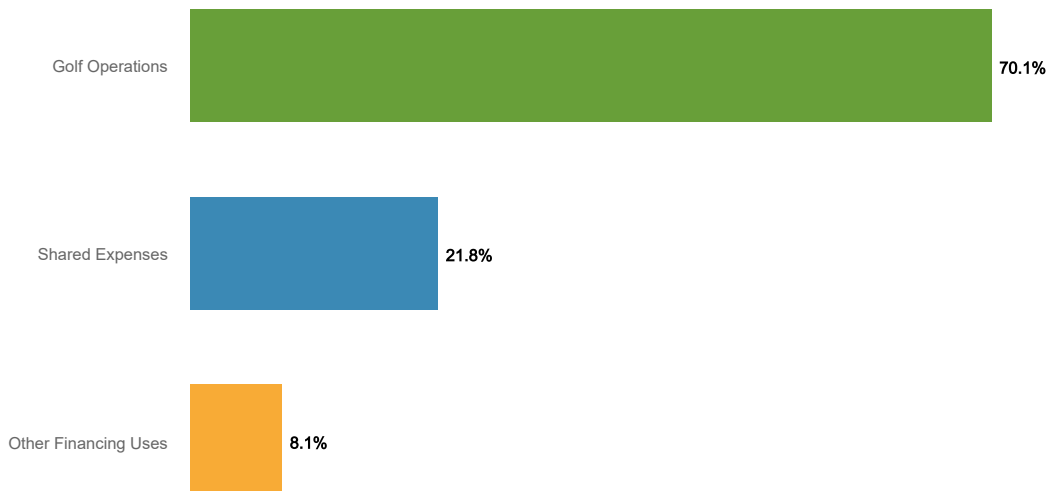
Expenditures by Function

Budget Highlights

In FY26, the following changes are proposed in the budget:

- Bank and Credit Card Fees - Increase \$8,580 due to increased usage
- Course Chemicals - Increase by \$5,222 due to increased costs of products
- Merchandise – Increase by \$4,460 due to more merchandise being sold
- Equipment repair & Maintenance – Increase by \$3,435.92 due to cost increases
- Irrigation Repair & Maintenance – Increase by \$1,971.76 due to an aging system
- Lease Payment Land - The lease contract cost is floating based on the Consumer Price Index (CPI), considering the current high inflation, a 6% increase in case of a maximum lease cost increase.

Budgeted Expenditures by Function



Name	FY2024 Actual	FY2025 Budgeted	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Expenditures				
Golf Operations				
Salaries				
SALARIES MANAGEMENT	\$162,543	\$165,919	\$172,000	3.7%
SALARIES OPERATIONAL STAFF	\$122,859	\$131,985	\$133,535	1.2%
SALARIES GOLF SUPPORT STAFF	\$43,539	\$56,314	\$57,721	2.5%
SALARIES TECHNICAL/PROFESSNL	\$29,219	\$32,856	\$33,677	2.5%
MERIT PERFORMANCE INCREASES	\$0	\$10,201	\$10,457	2.5%
SALARIES PART-TIME OPERATIONAL	\$51,287	\$41,689	\$45,731	9.7%
Total Salaries:	\$409,447	\$438,964	\$453,121	3.2%
Expenses				
ADVERTISING/PROMOTION	\$0	\$1,000	\$1,000	0%
BUILDING LEASE/REPAIRS	\$15,925	\$15,000	\$15,000	0%
PHRAGMITES CONTROL	\$550	\$4,100	\$4,100	0%
SOFTWARE MAINT	\$2,604	\$3,193	\$3,193	0%
ELECTRICITY	\$23,413	\$21,162	\$24,972	18%
UTILITIES - WATER	\$3,232	\$40,750	\$41,565	2%
IRRIGATION ELECTRICITY	\$14,740	\$15,450	\$16,223	5%
TELEPHONE	\$4,208	\$5,252	\$5,357	2%
DUES & SUBSCRIPTIONS	\$1,231	\$1,000	\$1,000	0%
BANK AND CREDIT CARD FEES	\$37,821	\$21,420	\$30,000	40.1%
COURSE CHEMICALS/FERTILIZER	\$44,132	\$45,778	\$51,000	11.4%
COURSE MATERIALS	\$5,099	\$5,000	\$5,000	0%
GRASS/SEED/SOD	\$6,789	\$6,630	\$6,630	0%
COURSE SUPPLIES	\$4,571	\$5,500	\$5,500	0%
SUPPLIES - CLUB HOUSE	\$5,952	\$3,000	\$3,000	0%
MERCHANDISE-PRO SHOP	\$31,017	\$27,540	\$32,000	16.2%
SUPPLIES CUSTODIAL	\$2,063	\$1,500	\$1,500	0%
IRRIGATION REPAIR & MAINT	\$11,987	\$11,028	\$13,000	17.9%
TOOLS	\$251	\$1,000	\$1,000	0%
EQPMT REPAIR & MAINTENANCE	\$39,345	\$21,564	\$25,000	15.9%
EDUCATION/FEES/LICENSES	\$1,124	\$1,100	\$1,100	0%
SALES/USE TAX (DOR)	\$0	\$8,772	\$8,772	0%
RESERVE FUND	\$0	\$20,000	\$20,000	0%
OTHER-MAINT. GOLF COURSE	\$79	\$1,000	\$1,000	0%
Total Expenses:	\$256,131	\$287,739	\$316,911	10.1%
Total Golf Operations:	\$665,578	\$726,703	\$770,032	6%
Shared Expenses				
Benefits				
Expenses				
UNEMPLOYMENT INSURANCE	\$11,690	\$12,000	\$12,000	0%
FICA/MEDICARE	\$0	\$6,365	\$6,570	3.2%

Name	FY2024 Actual	FY2025 Budgeted	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
INSURANCE GRP HLTH/LIFE	\$43,167	\$52,316	\$55,455	6%
RETIREMENT ASSESSMENT	\$5,337	\$5,624	\$5,961	6%
Total Expenses:	\$60,194	\$76,305	\$79,986	4.8%
Total Benefits:	\$60,194	\$76,305	\$79,986	4.8%
Interest And Maturing Debt				
Expenses				
AGGREGATE PRINCIPAL & INTEREST	\$80,758	\$65,588	\$59,687	-9%
Total Expenses:	\$80,758	\$65,588	\$59,687	-9%
Total Interest And Maturing Debt:	\$80,758	\$65,588	\$59,687	-9%
Lease				
Lease				
LEASE PAYMENT LAND	\$88,720	\$93,946	\$99,583	6%
Total Lease:	\$88,720	\$93,946	\$99,583	6%
Total Lease:	\$88,720	\$93,946	\$99,583	6%
Total Shared Expenses:	\$229,672	\$235,839	\$239,256	1.4%
Other Financing Uses				
Other Financing				
TRANSFER TO GF INDIRECTS	\$77,756	\$84,345	\$88,562	5%
Total Other Financing:	\$77,756	\$84,345	\$88,562	5%
Total Other Financing Uses:	\$77,756	\$84,345	\$88,562	5%
Total Expenditures:	\$973,006	\$1,046,887	\$1,097,850	4.9%

Golf Enterprise Debt & Capital

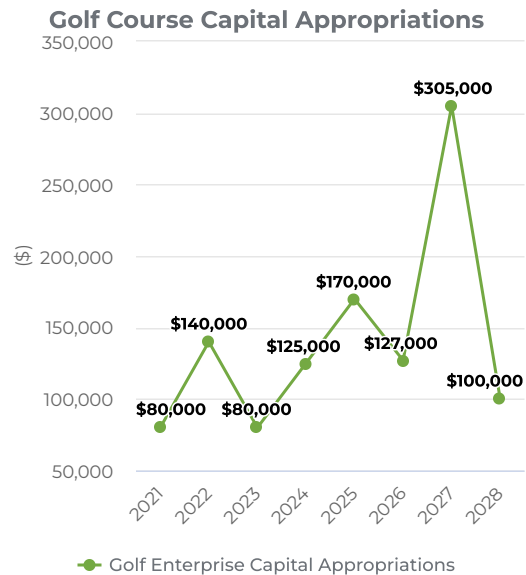
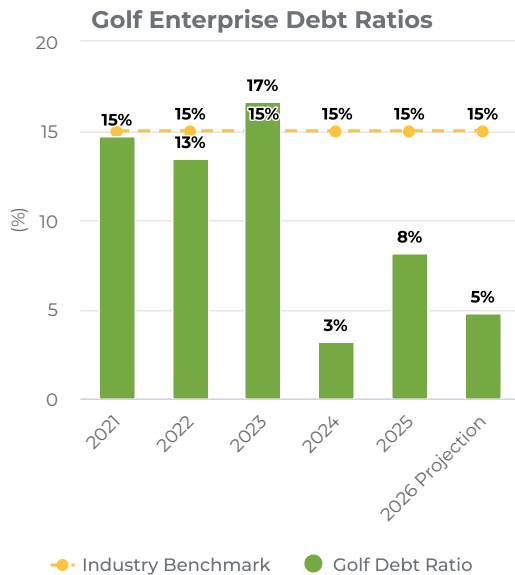
Capital & Debt Analysis

The Sassamon Golf Course Enterprise Fund maintains financial independence by generating sufficient revenues to sustain its operations. The Town Finance Department and Golf Course management oversee capital financing and debt service schedules to monitor the fund's leverage ratio closely. The charts below illustrate current debt ratios and future-oriented capital planning.

Most of Sassamon's capital projects involve equipment purchases or replacements. As a result, appropriations follow a cyclical pattern based on the equipment's useful life, often requiring immediate financing within six months. In the FY 2026–FY 2030 Capital Improvement Plan, the golf course prioritizes using retained earnings to fund projects, minimizing the need for borrowing. This approach provides greater operational flexibility for the Golf Course. All projects and financing sources have been carefully analyzed to assess future debt ratios and debt service schedules. With retained earnings as the primary source of capital, the impact on debt ratios is expected to remain minimal.

Debt ratios, which measure total debt payments as a percentage of revenues, are benchmarked at 15% for enterprise funds. Through prudent financial management and flexible funding options, Sassamon's debt ratios have consistently remained below this benchmark. This favorable trend is expected to continue in the foreseeable future.

***Note: For a detailed debt service payment schedule, please refer to the following pages for more information.**



Golf Course Debt Service Summary

Town of Natick

Sassamon Trace Golf Course Debt Schedule

Department: Sassamon Trace Golf Course												
			Fiscal Year 2026		Fiscal Year 2027		Fiscal Year 2028		Fiscal Year 2029		Fiscal Year 2030	
Year of Issue	Conclude Year(FY)	Project	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2017	2033	Irrigation Pond Liner	\$5,000	\$1,350	\$5,000	\$1,100	\$50,000	\$850	\$5,000	\$650	\$5,000	\$500
2018	2027	Greens Mower	\$5,000	\$125								
2018	2027	Pump Heads	\$5,000	\$125								
2023	2029	Golf Carts	\$25,000	\$3,125	\$25,000	\$1,875	\$25,000	\$625				
2023	2032	Rough Mower	\$5,000	\$1,375	\$5,000	\$1,125	\$5,000	\$875	\$5,000	\$625	\$5,000	\$375
2023	2029	HD Utility Vehicle	\$5,000	\$625	\$5,000	\$375	\$5,000	\$125				
Total Payment			\$50,000	\$6,725	\$40,000	\$4,475	\$85,000	\$2,475	\$10,000	\$1,275	\$10,000	\$875
FY Total			\$56,725		\$44,475		\$87,475		\$11,275		\$10,875	

New Projects: Sassamon Trace Golf Course												
			Fiscal Year 2026		Fiscal Year 2027		Fiscal Year 2028		Fiscal Year 2029		Fiscal Year 2030	
Year of Appropriation	Year of Potential Issue	Project	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2023	2026	Maintenance Truck			\$13,000	\$3,250	\$13,000	\$2,662	\$13,000	\$2,044	\$13,000	\$3,250
N/A	2026	27 Golf Carts			\$20,000	\$5,000	\$20,000	\$4,095	\$20,000	\$3,145	\$20,000	\$4,969
N/A	2027	Light Weight Utility Vehicle					\$2,400	\$600	\$2,400	\$491	\$2,400	\$377
N/A	2027	Driveway expansion and cart path repair					\$8,000	\$4,000	\$8,000	\$3,682	\$8,000	\$3,348
N/A	2027	Aerator					\$7,000	\$1,750	\$7,000	\$1,433	\$7,000	\$1,101
Bond Anticipation Note			\$2,962		\$0		\$0		\$0		\$0	
Total New Debt			FY 2026	\$2,962	FY 2027	\$41,250	FY 2028	\$63,507	FY 2028	\$61,196	FY 2028	\$63,445

Summary of Debt - Golf Course Enterprise Fund	
	FY 2026
Golf Course Enterprise Fund Principal	\$50,000
Golf Course Enterprise Fund Interest	\$9,687
Total Annual Debt Service	\$59,687



Additional Budget Documents



Free Cash & New Growth Spending Plan Summary

Free Cash Spending Plan Update:

Given the operating budget challenges in FY 2026, the reliance on Free Cash for operations has increased significantly, rising by 37% or \$1,762,291. This approach has resulted in 83% of Free Cash being allocated to operations, marking a historical high. However, according to the Town's Financial Management Principles and the Department of Revenue (DOR) recommendations, Free Cash, as a one-time revenue source, should primarily be used for capital investments, building reserves, or meeting other one-time needs.

The current use of \$6,500,000 in Free Cash for operations limits the Town's ability to fund capital projects and reserves. If an override is approved, the operational use of Free Cash will decrease to \$2,500,000, returning to pre-COVID levels.

The freed-up funds will be allocated as follows:

- **Increase Contributions to the OPEB Trust Fund:** Strengthening the Town's ability to meet future retiree health care obligations. The amount of contribution is approximately 10% of Free Cash after setting aside Free Cash Reserves and Capital Stabilization Fund contributions.
- **Replenish the Operational Stabilization Fund:** Ensuring alignment with target levels, in case of future economic uncertainties.
- **Replenish the General Stabilization Fund:** Meeting the minimum target and working towards the desired funding level for unforeseen and catastrophic emergencies.
- **Capital Investments:** Enhancing the Capital Stabilization Fund and directly funding Capital Improvement Projects with Free Cash. This diversification of capital financing sources will help reduce pressure on the Debt Service Budget.
- **Reserve for Unforeseen Expenses:** Setting aside approximately 0.5% of net general fund revenues as a free cash reserve for one-time, unexpected expenses.

The adjustments to the Free Cash Spending Plan under the override scenario reflect the Town of Natick's commitment to fiscal sustainability and responsible financial management, as outlined in its Financial Management Principles.

The following charts illustrate the applications of Certified Free Cash and Certified New Growth:

FY 2026 Free Cash Spending Plan

Revenue	FY 2026 Preliminary	FY 2026 Budget w. Override
Free Cash	\$7,838,033	\$7,838,033
Total Rev	\$7,838,033	\$7,838,033
Expenses		
Fiscal 2026 Omnibus Budget	\$6,500,000	\$2,500,000
OPEB Trust Fund	\$250,000	\$295,560
Operational Stabilization Fund	\$0	\$188,110
General Stabilization Fund	\$0	\$538,033
Capital Stabilization Fund	\$400,000	\$1,706,182
Capital Improvement Projects	\$250,000	\$1,450,000
Free Cash Reserve	\$168,033	\$890,148
Overlay	\$270,000	\$270,000
Total Exp	\$7,838,033	\$7,838,033
Total Excess	\$0	\$0

New Growth Spending Plan

FY 2025 Certified New Growth	\$1,684,404
Less FY 2025 Budgeted New Growth	(\$1,100,000)
New Growth Available for Appropriation	\$584,404
Fiscal 2025 Omnibus Budget Article	\$0
General Stabilization Fund	\$107,000
Operational Stabilization Fund	\$110,000
Capital Stabilization Fund	\$0
Article 17 Spring Street Bridge Right of Way Acquisition	\$117,700
Article 4 Unpaid Bills	\$73,712
Article 13 Collective Bargaining	\$31,222
2024 FATM Requested Appropriation	\$439,634
Remaining FY 2025 New Growth	\$144,770

Free Cash Certification
Free Cash Calculation - Fiscal Year 2025

Begin:	
Unreserved Undesignated Fund Balance	13,441,379.00
Subtract:	
Personal Property Tax Receivable	393,977.00
Real Estate Tax Receivable	4,780,570.00
Other Receivables in Deferred Revenue	
	0.00
Total	0.00
OtherOther Receivables, Overdrawn Accounts, Deficits	
RE + PP to Def Rev + Overlay Variance	1,144.00
GF A/R Unapport Curb/St/Swlk Betterment	324.00
GF W/H Dental Self Pay	53.00
GF Undistributed Receipts	57,257.00
SR Rental Facilities	58,876.00
SR FY23 (180) Title III	1,091.00
SR FY24 140 Title IIA	7,776.00
SR Bullet Proof Vests	10,768.00
SR E911 Grant	12,738.00
SR Muni Vulnerability Pr	500.00
SR Green Communities FY21-22	114,371.00
SR MVP Charles River	89,814.00
SR MAPC RCOP	42,056.00
SR Hazard Mitigation MEMA	11,289.00
SR Earmark W Natick Tr	53,790.00
SR FY24 Emer Med Dis	3,320.00
SR FY24 911 Training	6,721.00
SR FY24 Env MVP Climate	182,170.00
SR Drug Task Force	6,851.00
SR Natick Together YSMPI	10,574.00
SR Fed FEMA EMPG Grant	9,215.00
SR Subrecipient - NACCHO	486.00
SR DOE School/DPW	10,880.00
SR FY22 Assist to FF	7,853.00
CP Chapter 90	185,327.00

Free Cash Certification
Free Cash Calculation - Fiscal Year 2025

CP Fall 23 Roadway	62,498.00
CP SP23 Building Exterior	267.00
AG Police S/Duty	27,660.00
AG Fire S/Duty	6,902.00
Total	982,571.00
Free Cash Voted from Town Meeting Not Recorded	0.00
Add:	
Circuit Breaker, Other Closed Accounts, Adjustments:	
	0.00
Total	0.00
Deferred Revenue (Credit Balance+, Debit Balance-)	553,772.00
Free Cash Calculation for 2024	7,838,033.00
Reviewed By:	Kim Peloquin
Certified On:	1/8/2025

Free Cash Certification
Retained Earnings Calculation - Water and Sewer - Fiscal Year 2025

Enterprise Fund Number	A-2(1ST)
Type of Enterprise Fund	WaterSewer
Name of Enterprise Fund/Statutory Reference	Water and Sewer

Part I Cash	4,726,072.00
--------------------	--------------

Current Liabilities, Designations of Fund Balance:

Accounts Payable	0.00
Payroll Payable	0.00
Warrants Payable	223,156.00
Encumbrances	348,954.00
Expenditures	855,000.00
Continuing Appropriations	80,464.00

Other Liabilities

CP Fall 2020 Art 14B4 Water Main	281,191.00
CP Fall 23 Vehicle	69,311.00
Total	1,858,076.00

Cash less Current Liabilities	2,867,996.00
--------------------------------------	---------------------

Part II Retained Earnings, Undesignated	3,218,498.00
--	--------------

Accounts Receivable (net):

User Fees	0.00
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Other Accounts Receivable

CP Fall 2020 Art 14B4 Water Main	281,191.00
CP Fall 23 Vehicle	69,311.00
Total	350,502.00

Undesignated Retained Earnings Less Accounts Receivable	2,867,996.00
--	---------------------

Fixed Assets

Debits:

	0.00
Total	0.00

Credits:

Free Cash Certification
Retained Earnings Calculation - Golf Course - Fiscal Year 2025

Enterprise Fund Number	A-2(2ND)
Type of Enterprise Fund	GolfCourse
Name of Enterprise Fund/Statutory Reference	Golf Course

Part I Cash	1,261,479.00
--------------------	--------------

Current Liabilities, Designations of Fund Balance:

Accounts Payable	0.00
Payroll Payable	0.00
Warrants Payable	9,250.00
Encumbrances	0.00
Expenditures	305,000.00
Continuing Appropriations	0.00

Other Liabilities

	0.00
Total	314,250.00

Cash less Current Liabilities	947,229.00
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Part II Retained Earnings, Undesignated	947,229.00
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Accounts Receivable (net):

User Fees	0.00
Other Accounts Receivable	
	0.00
Total	0.00

Undesignated Retained Earnings Less Accounts Receivable	947,229.00
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Fixed Assets

Debits:

	0.00
Total	0.00

Credits:

	0.00
Total	0.00

Turnbacks by Department

Town of Natick - Turnbacks by Departments (As of June 30, 2024)	
Account / Department	Available Budget
Select Board	\$9,734.49
Insurance Property	\$19,570.61
Finance Committee	\$251,803.56
Comptroller	\$19,383.39
Finance Admin & Budget	\$33,737.34
Assessor	\$44,112.45
Collector / Treasurer	\$48,880.02
Legal Service	\$44,320.15
Personnel Board	\$1,000.00
Information Technology	\$169,300.07
Town Clerk	\$104,078.75
Board of Registrars	\$17,519.27
Community Development	\$63,973.49
Municipal Energy	\$22,608.77
Police	\$204,341.41
Fire	\$53,662.33
Parking Enforcement	\$39,051.08
Emergency Management	\$5,754.01
Engineering	\$12,046.57
Equipment Maintenance	\$71,444.04
DPW Admin	\$15,470.10
Land Facilities & Natural Resources	\$12,249.67
Highway & Sanitation	\$230,037.39
Facilities Management	\$286,349.01
Board of Health	\$47,613.08
Community Services Admin	\$75,608.40
Council on Aging	\$66,112.13
Veteran Services	\$52,569.78
Committee on Disability	\$2,750.00
Morse Institute Library	\$14,939.20
Bacon Free Library	\$6,642.95
Recreation & Park	\$5,678.45
Art Council	\$269.16
Historical Commission	\$750.00
Historic District Commission	\$390.10
Debt Services	\$296,640.84
Employee Fringe Benefits	\$35,523.76
Retirement	\$697.36
Total Town Budget Turnbacks	\$2,386,613.18
Total School Budget Turnbacks	\$7,306.97
FY 2024 Total General Fund Turnbacks	\$2,393,920.15

Revolving Funds

Revolving Funds

Fund #	Motion	Funds	Spending Authorization FY 2025	Starting Balance 7/1/2024	Revenues	Expenditures	Balance 2/1/2025
2002	4	DPW Surplus Vehicle	\$300,000	\$674,413	\$67,337	(\$171,405)	\$570,345
2005	5	Morse Library Materials	\$85,000	\$1,076	\$1,906	(\$1,037)	\$1,945
2006	6	Morse Library Equipment and Maintenance	\$25,000	\$8,559	\$3,375	(\$1,918)	\$10,016
2007	7	Community-Senior Center Equipment	\$75,000	\$104,880	\$6,104	(\$18,856)	\$92,128
2008	8	Board of Health Immunization	\$60,000	\$101,574	\$2,941	(\$47,464)	\$57,051
2009	9	Community- Senior Center Programs	\$95,000	\$298,223	\$57,302	(\$99,907)	\$255,618
2010	10	BOH Regional Coalition Tobacco Control	\$25,000	\$32,465	\$0	\$0	\$32,465
2011	11	Pay for Performance- Energy Rewards	\$5,024	\$5,023	\$0	\$0	\$5,023
2012	12	Tax Title Collection	\$100,000	\$69,218	\$3,015	(\$3,154)	\$69,079
2013	13	Curbside Compost Collection	\$20,000	\$12,582	\$0	\$0	\$12,582
2458	14	Community Garden	\$30,000	\$0	\$0	\$0	\$0
2014	15	Energy Efficiency and Clean Capital Program	\$150,000	\$276,045	\$9,927	\$0	\$285,972
2201	16	Recreation and Parks	\$1,300,000	\$1,404,459	\$322,515	(\$1,324,984)	\$401,990

New Initiative Request Form

Proposed New Initiatives				
Department: Morse Institute Library				
Project Title: Education & Library Materials				
Personnel Services	# Staff	Preliminary Cost	Recurring expense?	Brief Description of the Position/Expense
Salaries Management				
Salaries Operational Staff				
Salaries Technical & Professional				
Salaries Part Time Operational				
Total Personnel Services		\$0.00		
Expenses		Preliminary Cost	Recurring expense?	Brief Description of the Position/Expense
Education line increased 50%		\$11,250.00	yes	Increase education line by 50%
Increase Library materials line by 15%		\$42,525.00	yes	Increase Library Materials line by 15%
Total Expenses		\$53,775.00		
Total Project Costs		\$53,775.00		
Purpose/Description of Request				
<p>Increase education line by 50%:Increasing the education line by 50% would allow for more professional development opportunities for staff, and help to increase staff morale and staff retention</p> <p>Increase combined Library Materials line by 15%: The Materials line does not meet the state requirement: 13% of Municipal Appropriation Requirement, or \$389,320 (combined MIL/BFL). This increase would move the Morse Institute closer to meeting that goal.</p>				
Population to be Served				
<p><i>The staff of the Morse Institute Library, and the entire town of Natick will benefit from a well-educated staff, and more library materials readily available to access</i></p>				
Revenue Impact				
<p><i>Increase of \$53,775</i></p>				

New Initiative Request Form

Proposed New Initiatives				
Department:		Police		
Project Title:				
Personnel Services	# Staff	Preliminary Cost	Recurring expense?	Brief Description of the Position/Expenses
Salaries Management				
Salaries Operational Staff				
Salaries Technical & Professional	1	\$72,000.00	Y	Salary for System Administrator for Public Safety
Salaries Part Time Operational				
Total Personnel Services		\$72,000.00		
Expenses		Preliminary Cost	Recurring expense?	Brief Description of the Position/Expenses
Total Expenses		\$0.00		
Total Project Costs		\$72,000.00		
Purpose/Description of Request				
<p><i>The operational needs of public safety with the increased dependence on technology has stretched the capabilities of the police and fire department staff as well as Town IT Staff. There are several mandates for reporting to both State and Federal entities that require updated IT systems and software. There is a clear need and justification for a dedicated Staff person that will work in conjunction with the current Town IT Staff as well as the personnel of the police and fire department to ensure that hardware and software are up to date, mandated security protocols and policies are followed, best practices in software needs are followed and immediate response to trouble issues are addressed efficiently and swiftly.</i></p>				
Population to be Served				
<p><i>Service to the Staff of the Police and Fire Department and ultimately the citizens of Natick.</i></p>				
Revenue Impact				
<p><i>Annual Operational Budget</i></p>				

New Initiative Request Form

Proposed New Initiatives				
Department: Police				
Project Title: Public Safety Cardiac Screening				
Personnel Services	# Staff	Preliminary Cost	Recurring expense?	Brief Description of the Position/Expense
Salaries Part Time Operational				
Total Personnel Services		\$0.00		
Expenses		Preliminary Cost	Recurring expense?	Brief Description of the Position/Expense
		\$48,000.00	N	Follow Up Screening for cardiac issues from FY24. Every Two (2) years
Total Expenses		\$48,000.00		
Total Project Costs		\$48,000.00		
Purpose/Description of Request				
<p>According to the National Library of Medicine; PubMed, the number one killer of active and retired public safety officers is heart disease. The average age of a police officer who suffers a heart attack is 46 and the life expectancy of those in uniform is more than 20 years less than the general population. Published data shows that, between the ages of 55 and 60, the chance of a civilian dying from a heart attack is 1.6%. However, within populations of police officers and firefighters, it is 56%. Moreover, firefighters are 16 times more likely to die from an in-service line of duty heart attack than other occupations within public safety.</p> <p>The Natick Police Department recently experienced this impact in 2022 when one of our active-duty officers, who was 39 years old, collapsed and died while playing a game of hockey. The loss of a fellow member of the law enforcement family was devastating. Even more devastating was to find out that the cause of death was cardiac related, with no prior history. Officers and firefighters in the region experienced increased concerns about their health, wondering if they are susceptible to the same condition.</p> <p>In addition to cardiac issues, police officers and firefighters also suffer from obesity, diabetes and hypertension at rates that are much higher than their civilian counterparts. National statistical data shows that the obesity rate for police officers is 48%, which is 20% higher than what is seen in the civilian sector. The rampant obesity epidemic creates concomitant diabetes, high blood pressure, sleep disorders and significant musculoskeletal issues such as back, knee and hip pain. https://pubmed.ncbi.nlm.nih.gov/24707585/</p> <p>We received a grant through the Metrowest Health Foundation to screen all officers in the spring of 2023. It is recommended that this screening be repeated every two years.</p>				
Population to be Served				
<p><i>To maintain good heart health for the police officers of the Natick Police Department</i></p>				
Revenue Impact				
<p><i>Annual Operational Budget every other year.</i></p>				

New Initiative Request Form

Proposed New Initiatives				
Department: Board of Health & Community Services				
Project Title: Social Worker				
Personnel Services	# Staff	Preliminary Cost	Recurring expense?	Brief Description of the Position/Expense
Salaries Management				
Salaries Operational Staff				
Salaries Technical & Profession	1	\$71,000.00	yes	Licensed Social Worker, coordinating potential social needs for Town
Salaries Part Time Operational				
Total Personnel Services		\$71,000.00		
Expenses		Preliminary Cost	Recurring expense?	Brief Description of the Position/Expense
Total Expenses		\$0.00		
Total Project Costs		\$71,000.00		
Purpose/Description of Request				
<p>A full time position providing comprehensive social services to the Town. Provides social work services including referral services including outpatient counseling and other resources, including financial aid, hoarding issues, and heat assistance. Would be responsible for intake, assessment, case monitoring, and collaboration with Town specific departments. A position to build trust with all ages and guide toward meeting social needs.</p>				
Population to be Served				
<p><i>General residents of Natick, particularly those that are not eligible for services at levels that are typically available to those of advanced age or children</i></p>				
Revenue Impact				
<p><i>The cost of a new, regular salary, under the non-union personnel pay plan with competitive rates commensurate with experience and job description duties.</i></p>				

New Initiative Request Form

Proposed New Initiatives				
Department: Community & Economic Development (CED)				
Project Title: Bylaw Compliance Agent				
Personnel Services	# Staff	Preliminary Cost	Recurring expense?	Brief Description of the Position/Expense
Salaries Management				
Salaries Operational Staff				
Salaries Technical & Professional	1	\$64,592.00	yes	Please see CED New Initiatives Summary (January 2025) for full description - Associate Planner - Bylaw Compliance Agent
Total Personnel Services		\$64,592.00		
Expenses		Preliminary Cost	Recurring expense?	Brief Description of the Position/Expense
Total Expenses		\$0.00		
Total Project Costs		\$64,592.00		
Purpose/Description of Request				
Please see Community and Economic Development (CED) Budget New Initiatives Summary, dated January 2025				
Population to be Served				
<input type="text"/>				
Revenue Impact				
<input type="text"/>				

New Initiative Request Form

Proposed New Initiatives				
Department: Community & Economic Development (CED)				
Project Title: Tree Conservation Management				
Personnel Services	# Staff	Preliminary Cost	Recurring expense?	Brief Description of the Position/Expense
Salaries Management				
Salaries Operational Staff				
Salaries Technical & Professional				
Salaries Part Time Operational				
Total Personnel Services		\$0.00		
Expenses		Preliminary Cost	Recurring expense?	Brief Description of the Position/Expense
Tree Conservation Management	0	\$12,000.00	yes	Please see CED New Initiatives Summary (January 2025) for full description - Funding requested to aid in the removal and/or management of invasive pests and diseases, in addition to tree management on Town Conservation owned parcels of land
Total Expenses		\$12,000.00		
Total Project Costs		\$12,000.00		
Purpose/Description of Request				
<div style="border: 1px solid black; padding: 5px;"> Please see Community and Economic Development (CED) Budget New Initiatives Summary, dated January 2025 </div>				
Population to be Served				
<div style="border: 1px solid black; height: 30px; width: 100%;"></div>				
Revenue Impact				
<div style="border: 1px solid black; height: 30px; width: 100%;"></div>				

New Initiative Request Form

Proposed New Initiatives				
Department: Information Technology				
Project Title: School IT Staff Salaries				
Personnel Services	# Staff	Preliminary Cost	Recurring expense?	Brief Description of the Position/Expenses
Salaries Management				
Salaries Operational Staff				
Salaries Technical & Professional	3	\$103,200.00	Yes	40% of salaries identified below
Salaries Part Time Operational				
Total Personnel Services		\$103,200.00		
Expenses		Preliminary Cost	Recurring expense?	Brief Description of the Position/Expenses
Total Expenses		\$0.00		
Total Project Costs		\$103,200.00		
Purpose/Description of Request				
<p>To be transparent and reflect IT positions that fulfill responsibilities on both the town and school sides, the following individuals and positions should be included in the Town IT budget and School IT budget with the recommendation we apply the same salary split established for the CTO (60% schools, 40% town). This will allow us to include an accurate staff diagram that includes all dedicated and shared resources.</p> <p>The shared resources below include current school salaries:</p> <p>Pam Marascia - Budget & Procurement Analyst \$80,000 John McAndrew - Data Manager \$100,000 Blake Meier - Data Systems Administrator \$78,000</p>				
Population to be Served				
<input type="text"/>				
Revenue Impact				
<input type="text"/>				

**Community and Economic Development (CED) Budget
New Initiatives Summary
January 2025**

CED has several requests for consideration in the FY26 budget. These requests focus on bylaw compliance, affordable housing, and tree management, as outlined below.

Personnel

Associate Planner – Bylaw Compliance Agent

Overview Community and Economic Development (CED) in 2023, revised the Development Review Planner job description into a new Associate Planner position. Such effort was to better align this entry level position with the needs of CED and similar positions in other communities. The new Associate Planner position was filled in August 2023. The Associate Planner position became vacant in February of 2024, when the individual serving as the Associate Planner was promoted to the Community Planner position.

The Associate Planner position was intentionally not filled after becoming vacant in February of 2024, to allow the new Community Planner and the Transportation & Economic Development Planner to become more familiar with their positions and further identify the needs of the Department. The intent was to wait 6 to 12 months prior to bringing on a new Associate Planner (reason for funding not requested in FY25).

CED receives a lot Natick continues receive high numbers of building application submittals requiring bylaw (Zoning and General Bylaw) review, sign applications, nuisance complaints that require investigation, ongoing construction review associated with land use board (Planning Board and Zoning Board of Appeals (ZBA)) decisions. Further, the Building Department will be responsible for the majority of Accessory Dwelling Unit (ADU) application reviews. Presently, the Building Department side of CED has three inspectors (Building Commissioner, Senior Building Official, and the Local Building Inspector) whose case loads require working outside of business hours.

Therefore, after careful consideration it is requested that the Associate Planner position be revised as a new Bylaw Compliance Agent. The new Bylaw Compliance Agent would be expected to

- Review Building Permit Applications, technical review
- Review Sign Applications
- Research nuisance complaints
- Conduct land use board decision conformance reviews

As a revenue generating Department, the Bylaw Compliance Agent would allow for the Building Inspectors to focus on inspections, which can have an extended wait time to schedule.

It is understood that there is concern that if the number of building permit applications decreases will this position remain in demand. The short answer would be yes.

Problem to Address The number of hours spent by the Building Inspectors conducting reviews, reviewing applications, conducting research on complaints/nuisance reports, exceeds the number of hours allotted to work during the week.

In the 2024 calendar year, the Building Department received 5,782 various building permits (building, electric, gas, plumbing). Of all permit applications received by the Building Department, 2,756 were Building Permits only (excluding electric, gas plumbing). Therefore, three Building Inspectors alone are doing 918 permit review/inspections per year, which is approximately 3 inspections per day – where many permits review multiple inspections depending on the size and complexity of the project.

Inspections is only a portion of a Building Inspector’s job, which includes application review for compliance with Town Zoning and General Bylaws, State Building Codes, and other associated regulations. The meetings prior to the submittal of an application or required due to an application being incomplete (these are meetings with contractors, home and business owners, and trade professionals prior). Further, there are the nuisance complaints that must be researched and processed.

Such ongoing workload requires the Building Inspectors to work outside of normal working hours to complete administrative tasks that exceed the roles of the CED Clerical Administrative Staff, which could be alleviated with the addition of the Bylaw Conformance Agent.

Population to be Served The Bylaw Conformance Agent, would work with the Building Inspectors and other member of Town Departments (Health, Building, Fire, Engineering, etc.), contractors and trades professionals, home/land and businesses owners, those who pay taxes, and the Natick Community.

Revenue Impact In the 2024 calendar year, the Building Department generated approximately \$5,604,644.80 for all various building permits (building, electric, gas, plumbing applications). Of the total amount of fees generated above, \$4,844,311.80 was for Building Permits only (excludes electric, gas, plumbing).

Request To increase application review and conformance, CED requests \$64,592.00 previously allocated to the Associate Planner be reinstated for a new Bylaw Conformance Agent

Affordable Housing Support

Regional Service Housing Office (RHSO)

Overview In FY24, Natick was approved by the nine (9) existing member communities of RHSO to become the 10th community that receives services from RHSO. RHSO member communities include Acton, Bedford, Concord, Lexington, Lincoln, Maynard, Sudbury, Wayland, and Weston. RHSO was formed in 2011 through an Inter-Municipal Agreement to provide member communities with a proactive approach to monitoring, program administration, project development, and resident assistance. More information about RSHO can be found on their website at <https://www.rhsohousing.org/>.

In FY25, Natick continued to utilize services offered by RHSO. Services offered by RHSO allow Natick to manage and monitor its affordable housing inventory, in addition to the submittal of regular required reporting to the WestMetro Housing Consortium and HUD.

Problem to Address As in FY25, the issue remains whether CED or Natick Affordable Housing Trust Fund (NAHTF) will be funded to pay for the services offered by RHSO (in FY24, CED and NAHTF both contributed to the annual RHSO fee; while in FY25, NAHTF covered the entire annual RHSO fee from their Town allocated funds).

Population to be Served Town staff, NAHTF, affordable housing home-owners, affordable housing rental unit tenants and landlords, in addition to members of the Natick community

Revenue Impact The partnership between Natick and RHSO allows for the monitoring of affordable housing units (in 2023, such monitoring was approx. \$12,000 per year to ensure owners occupy affordable units), the review of Local Initiative Program (LIP) applications, and follow-up to ensure the affordable units are added to the Town's Subsidized Housing Inventory (SHI), assistance with HOME funds and the Tenant Based Rental Assistance (TBRA) program, in addition to collaboration with eight (8) other municipalities on affordable housing-related issues. Such work would require a full-time planner in addition to administrative staff.

Request To continue services relative to affordable housing from RHSO, CED requests \$35,500 in FY26 (increase from \$25,500 in FY25).

Conservation Commission

Tree Conservation Management – request from FY25

Overview As the number of new invasive pests and diseases increases, in addition to climate change impacting the health of existing trees, there will be a need for tree removal funds for parcels of land owned by the Conservation Commission. The Town has an existing Tree Maintenance contract, currently used by the Tree Warden, which can be used for the management of trees on conservation parcels. Current rates (Day Rate Pruning with bucket truck, chipper, crew of 2/3 is approx. \$1,600; and a Daye Rate Tree Removal with bucket truck, 3/4 person crew, log loader is approx. \$4,000).

Problem to Address Presently, the Conservation Commission does not have funding for such management and maintenance of trees on Conservation Commission owned land. For example, recently a Silver Maple split and fell onto private property and per MGL the homeowner paid for (through insurance) the clean up on their property, but the remaining tree located on Conservation Commission land was still a hazard and cost approx. \$5,200 to remove without the use of the Tree Warden's existing contract

Population to be Served Natick Conservation Commission, members of the public that use the Conservation Commission land, abutters to Conservation Commission land and the Natick Community at large (prevent the spread of invasive pests and diseases if managed early).

Revenue Impact Natick is known for its trails and open space, many people visit Natick regularly to use Natick's trails and open space. This often results in the spending of money while in Natick as local businesses. Further, by using the Town's existing contract, the management of Conservation Commission land would be significantly less. Further, ongoing maintenance and management are cheaper than waiting years until the problem is exacerbated beyond the usability of conservation land.

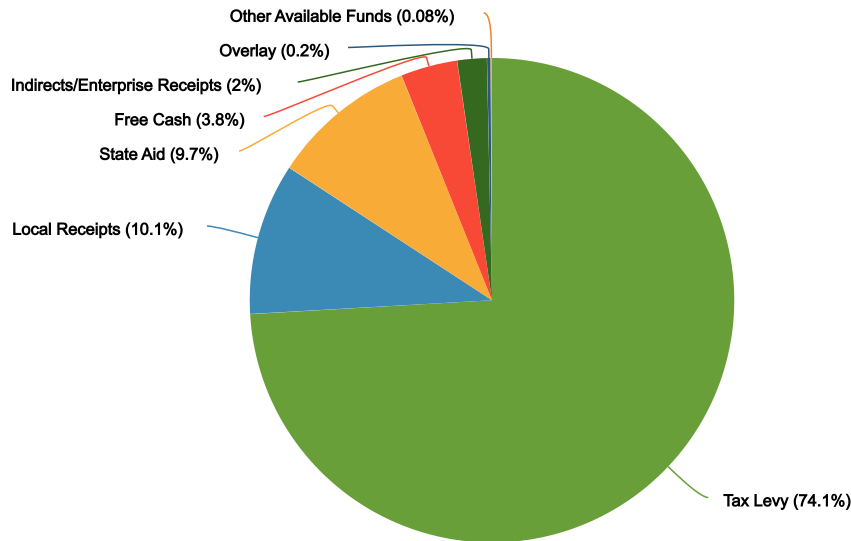
Request To ensure to health of the trees located with conservation land and protection of the users of such land this annual request would allow the Conservation Commission to manage and respond to emergency issues. Therefore, CED requests \$12,000 in FY25.

Revenues by Source

Total General Fund Revenues are projected to increase by 2.96% from \$196.56 million in FY 2025 to \$202.37 million in FY 2026. The largest revenue increases come from the Tax Levy (+3.02%), State Aid (+3.29%), and Local Receipts (+11.31%).

A notable concern is the significant rise in Free Cash - Operational, increasing from \$4.74 million in FY 2025 to \$6.5 million in FY 2026 (37.20%). This reliance on one-time funds for operational expenses is not a sustainable financial practice, as it does not provide a stable, recurring revenue source and may create future budget gaps when free cash is unavailable.

Projected 2026 Revenues by Source



Name	FY2023 Actual	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Revenue Source						
Tax Levy						
Levy Limit						
PRIOR YEAR LEVY LIMIT	\$0	\$0	\$131,858,638	\$136,839,508	\$136,839,508	3.8%
PROPOSITION 2 1/2% LEVY INCREASE	\$0	\$0	\$3,296,466	\$3,420,988	\$3,420,988	3.8%
NEW GROWTH	\$0	\$0	\$1,684,404	\$1,100,000	\$1,100,000	-34.7%
OPERATIONAL OVERRIDE	\$0	\$0	\$0	\$8,000,000	\$0	0%
Total Levy Limit:	\$0	\$0	\$136,839,508	\$149,360,496	\$141,360,496	3.3%
Debt Exclusion Limit						

Name	FY2023 Actual	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
DEBT EXCLUSION LEVY*	\$0	\$0	\$8,717,477	\$8,591,503	\$8,591,503	-1.4%
Total Debt Exclusion Limit:	\$0	\$0	\$8,717,477	\$8,591,503	\$8,591,503	-1.4%
Real Estate Taxes						
REAL ESTATE TAX 2002	\$9,844	\$0	\$0	\$0	\$0	0%
REAL ESTATE TAX 2009	\$9	\$0	\$0	\$0	\$0	0%
REAL ESTATE TAX 2010	\$23	\$0	\$0	\$0	\$0	0%
REAL ESTATE TAX 2016	-\$21,009	-\$2,576	\$0	\$0	\$0	0%
REAL ESTATE 2017	-\$31,145	\$1,096	\$0	\$0	\$0	0%
REAL ESTATE REVENUE 2018	-\$29,707	\$0	\$0	\$0	\$0	0%
REAL ESTATE REVENUE 2019	\$10,759	\$2,921	\$0	\$0	\$0	0%
REAL ESTATE REVENUE 2020	\$88,575	\$43,580	\$0	\$0	\$0	0%
REAL ESTATE REV 2021	\$167,369	\$134,813	\$0	\$0	\$0	0%
REAL ESTATE REV FY 22	\$546,793	\$171,405	\$0	\$0	\$0	0%
REAL ESTATE TAX 2023	\$129,834,171	\$872,309	\$0	\$0	\$0	0%
REAL ESTATE TAX 2024	\$0	\$135,105,337	\$0	\$0	\$0	0%
REAL ESTATE TAX PRIOR YRS	\$8	\$0	\$0	\$0	\$0	0%
Total Real Estate Taxes:	\$130,575,691	\$136,328,884	\$0	\$0	\$0	0%
Personal Property Taxes						
PERSONAL PROPERTY TAX 2009	\$103	\$0	\$0	\$0	\$0	0%
PERSONAL PROPERTY TAX 2010	\$245	\$0	\$0	\$0	\$0	0%
PERSONAL PROPERTY TAX 2011	\$88	\$0	\$0	\$0	\$0	0%
PERSONAL PROPERTY FY12	\$97	\$0	\$0	\$0	\$0	0%
PERSONAL PROPERTY TAX FY13	\$245	\$0	\$0	\$0	\$0	0%
PERSONAL PROP 2014	\$242	\$0	\$0	\$0	\$0	0%
PERSONAL PROP 2015	\$119	\$136	\$0	\$0	\$0	0%
PERSONAL PROP 2016	\$415	\$926	\$0	\$0	\$0	0%
PERSONAL PROP 2017	\$665	\$719	\$0	\$0	\$0	0%
PER PROP.REVENUE 2018	\$668	\$891	\$0	\$0	\$0	0%
REVENUE PERS PROP 2019	\$544	\$447	\$0	\$0	\$0	0%
REV PERS PROPERTY 2020	\$3,822	\$425	\$0	\$0	\$0	0%
PERS PROPERTY REVENUE 2021	-\$3,039	\$531	\$0	\$0	\$0	0%
P P REVENUE FY 22	\$3,697	\$1,188	\$0	\$0	\$0	0%
PERSONAL PROPERTY 2023	\$3,115,701	\$2,810	\$0	\$0	\$0	0%
PERSONAL PROPERTY 2024	\$0	\$3,293,324	\$0	\$0	\$0	0%
PERSONAL PROPERTY PRIOR YRS	\$45	\$0	\$0	\$0	\$0	0%
Total Personal Property Taxes:	\$3,123,656	\$3,301,397	\$0	\$0	\$0	0%

Name	FY2023 Actual	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Total Tax Levy:	\$133,699,347	\$139,630,282	\$145,556,985	\$157,951,999	\$149,951,999	3%
State Aid						
Education						
SCHOOL AID CHAPTER 70	\$12,218,845	\$13,165,735	\$13,716,207	\$14,168,936	\$14,168,936	3.3%
SCHOOL CHOICE	\$317,600	\$0	\$63,245	\$60,846	\$60,846	-3.8%
CHARTER SCHOOL TUITIONS	\$36,096	\$31,094	\$40,334	\$40,334	\$40,334	0%
SCHOOL CHOICE	\$0	\$66,137	\$0	\$0	\$0	0%
Total Education:	\$12,572,541	\$13,262,966	\$13,819,786	\$14,270,116	\$14,270,116	3.3%
General Government						
OFF-SET: PUBLIC LIBRARIES	\$79,989	\$82,552	\$92,073	\$96,091	\$96,091	4.4%
STATE OWNED LAND	\$171,733	\$194,601	\$199,481	\$213,885	\$213,885	7.2%
ABATEMENTS TO VETERANS	\$19,578	\$17,068	\$95,841	\$92,852	\$92,852	-3.1%
UNRESTRICTED GENERAL GOVMT AID	\$4,414,208	\$4,555,463	\$4,692,127	\$4,854,006	\$4,854,006	3.5%
VETERANS BENEFITS	\$92,246	\$81,264	\$93,690	\$90,297	\$90,297	-3.6%
Total General Government:	\$4,777,754	\$4,930,948	\$5,173,212	\$5,347,131	\$5,347,131	3.4%
Total State Aid:	\$17,350,295	\$18,193,914	\$18,992,998	\$19,617,247	\$19,617,247	3.3%
Local Receipts						
Motor Vehicle Excise						
MOTOR VEHICLE TAX 2007	\$16	\$91	\$0	\$0	\$0	0%
MOTOR VEHICLE TAX 2008	\$521	\$236	\$0	\$0	\$0	0%
MOTOR VEHICLE TAX 2009	\$38	\$0	\$0	\$0	\$0	0%
MOTOR VEHICLE TAX 2010	\$459	\$70	\$0	\$0	\$0	0%
MOTOR VEHICLE TAX 2011	\$0	\$130	\$0	\$0	\$0	0%
MOTOR VEHICLE EXCISE FY12	\$56	\$115	\$0	\$0	\$0	0%
MOTOR VEHICLE EXCISE FY13	\$0	\$115	\$0	\$0	\$0	0%
MV EXCISE 2014	\$0	\$33	\$0	\$0	\$0	0%
MV EXCISE 2015	\$54	\$403	\$0	\$0	\$0	0%
MV EXCISE 2016	\$126	\$114	\$0	\$0	\$0	0%
MV EXCISE 2017	\$506	\$360	\$0	\$0	\$0	0%
MVE REVENUE 2018	\$1,830	\$1,714	\$0	\$0	\$0	0%
MOTOR VEHICLE TAX 2019	\$2,949	\$2,251	\$0	\$0	\$0	0%
MOTOR VEHICLE TAX 2020	\$12,004	\$2,998	\$0	\$0	\$0	0%
MOTOR VEHICLE TAX 2021	\$36,426	\$12,436	\$0	\$0	\$0	0%
MOTOR VEHICLE TAX 2022	\$916,939	\$49,442	\$0	\$0	\$0	0%
MOTOR VEHICLE 2023	\$5,077,532	\$6,574,067	\$0	\$0	\$0	0%
MOTOR VEHICLE 2024	\$0	\$0	\$5,800,000	\$0	\$0	-100%
MOTOR VEHICLE 2026	\$0	\$0	\$0	\$6,450,000	\$6,450,000	N/A
MOTOR VEHICLE PRIOR YRS	\$93	\$73	\$0	\$0	\$0	0%
Total Motor Vehicle Excise:	\$6,049,548	\$6,644,647	\$5,800,000	\$6,450,000	\$6,450,000	11.2%

Name	FY2023 Actual	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Other Excise						
BOAT EXCISE 2021	\$25	\$0	\$0	\$0	\$0	0%
BOAT EXCISE 2023	\$3,152	\$2,574	\$3,000	\$0	\$0	-100%
BOAT EXCISE 2024	\$0	\$0	\$3,000	\$3,000	\$3,000	0%
OTHER TAXES HOTEL/MOTEL	\$1,421,027	\$1,565,628	\$1,286,460	\$1,457,193	\$1,457,193	13.3%
MARIJUANA RETAIL TAX	\$16,403	\$91,438	\$150,000	\$150,000	\$150,000	0%
MEALS-LOCAL AID	\$1,100,209	\$1,122,981	\$1,100,000	\$1,134,108	\$1,134,108	3.1%
Total Other Excise:	\$2,540,816	\$2,782,620	\$2,542,460	\$2,744,301	\$2,744,301	7.9%
Penalties and Interest on Taxes/Excise						
PENALTIES ON TAXES & EXCISE	\$445	\$15	\$300	\$300	\$300	0%
INTEREST ON TAXES	\$256,056	\$298,964	\$250,000	\$250,000	\$250,000	0%
INTEREST ON MOTOR VEHICLE	\$34,710	\$44,163	\$35,000	\$35,000	\$35,000	0%
INTEREST & PENALTIES TAX TITLE	\$13,080	\$2,042	\$50,000	\$50,000	\$50,000	0%
INTEREST ON BETTERMENTS	\$1,419	\$388	\$750	\$750	\$750	0%
INTEREST CHAPTER 41A	\$7,239	\$3,318	\$0	\$0	\$0	0%
INTEREST BOAT EXCISE	\$0	\$0	\$50	\$50	\$50	0%
DEMAND FEE - EXCISE	\$89,046	\$96,918	\$75,000	\$75,000	\$75,000	0%
DEMAND FEE TAXES	-\$12	\$125	\$0	\$0	\$0	0%
Total Penalties and Interest on Taxes/Excise:	\$401,984	\$445,933	\$411,100	\$411,100	\$411,100	0%
Payments In Lieu of Taxes						
IN LIEU TAX MA MORSE HLTHCARE	\$0	\$0	\$10,014	\$10,014	\$10,014	0%
IN LIEU TAX HOUSING AUTHORITY	\$0	\$13,396	\$12,200	\$12,200	\$12,200	0%
IN LIEU TAX EXEMPT PROPERTY	\$0	\$8,000	\$0	\$8,000	\$8,000	N/A
IN LIEU TAX TCAN NATICK ARTS	\$0	\$13,486	\$5,000	\$5,000	\$5,000	0%
Total Payments In Lieu of Taxes:	\$0	\$34,882	\$27,214	\$35,214	\$35,214	29.4%
Trash Disposal Fees						
PAYT FEES	\$1,194,386	\$1,139,630	\$1,200,000	\$1,200,000	\$1,200,000	0%
BULKY WASTE PICKUP	\$97,118	\$127,462	\$100,000	\$100,000	\$100,000	0%
Total Trash Disposal Fees:	\$1,291,504	\$1,267,092	\$1,300,000	\$1,300,000	\$1,300,000	0%
Police Special Duty S/Charges						
POLICE SPECIAL DUTY S/CHGS	\$50,845	\$70,885	\$45,000	\$50,000	\$50,000	11.1%

Name	FY2023 Actual	FY2024 Actual	Preliminary Budget FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
Total Police Special Duty S/Charges:	\$50,845	\$70,885	\$45,000	\$50,000	\$50,000	11.1%
Ambulance Service Fees						
AMBULANCE SERVICE FEES	\$1,993,211	\$2,178,813	\$2,100,000	\$2,158,806	\$2,158,806	2.8%
Total Ambulance Service Fees:	\$1,993,211	\$2,178,813	\$2,100,000	\$2,158,806	\$2,158,806	2.8%
Recreation						
REGISTRATION FEES-REC PRGRMS	\$0	\$0	\$25,000	\$25,000	\$25,000	0%
FARM ASSISTANT SALARY	\$159,913	\$127,493	\$103,477	\$103,477	\$103,477	0%
Total Recreation:	\$159,913	\$127,493	\$128,477	\$128,477	\$128,477	0%
Other Departmental Revenue						
CABLE FRANCHISE FEES	\$1,874	\$3,541	\$4,000	\$4,000	\$4,000	0%
SEL- COMMUNITY IMPACT FEE	\$55,913	\$18,618	\$45,000	\$20,000	\$20,000	-55.6%
ASSESSOR COPIES OF RECORDS	\$1,775	\$2,400	\$1,500	\$2,000	\$2,000	33.3%
RETURN CHECK FEES	\$1,325	\$1,695	\$1,000	\$1,500	\$1,500	50%
TREASURER T/TITLE RELEASES	\$22	\$0	\$0	\$0	\$0	0%
TAX PER CHAPTER 41A	\$112,577	\$26,576	\$65,000	\$50,000	\$50,000	-23.1%
CH 38D INVENTRY FILING PENALTY	\$43,858	\$38,488	\$50,000	\$50,000	\$50,000	0%
MUNICIPAL LIEN CERTIFICATES	\$64,200	\$71,225	\$60,000	\$65,000	\$65,000	8.3%
MISCELLANEOUS RECURRING	\$154	\$25	\$25,000	\$100	\$100	-99.6%
TOWN DEPTS MISC INCOME	\$0	\$38,010	\$1,000	\$35,000	\$35,000	3,400%
PENSION REIMBURSEMENT COLA	\$2,470	\$2,470	\$2,000	\$2,000	\$2,000	0%
TN CLERK DOG LICENSE FEES	\$38,799	\$52,317	\$30,000	\$35,000	\$35,000	16.7%
TN CLERK ANIMAL BYLAW VIOLATN	\$175	\$435	\$0	\$0	\$0	0%
TN CLERK POLICE WATER BAN FINE	\$0	\$500	\$0	\$0	\$0	0%
TN CLERK SALE RESIDENT BOOKS	\$145	\$200	\$0	\$0	\$0	0%
PLANNING BOARD FEES	\$29,533	\$35,539	\$30,000	\$30,000	\$30,000	0%
COMM DEV COMMUTER PARKING	\$12,802	\$8,634	\$15,000	\$10,000	\$10,000	-33.3%
COMM DEV BOOKS/MAPS/BYLAWS	\$0	\$25	\$0	\$0	\$0	0%
COMM DEV PARKING STICKERS	\$107,237	\$117,447	\$100,000	\$120,000	\$120,000	20%
POLICE SOLICITOR FEES	\$140	\$95	\$0	\$0	\$0	0%
RMV FEES	\$19,820	\$24,677	\$20,000	\$21,000	\$21,000	5%

Name	FY2023 Actual	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
MISCELLANEOUS RECURRING	\$1,018	\$150	\$500	\$500	\$500	0%
FIRE MASS PIKE ASSISTANCE	\$5,800	\$2,800	\$5,000	\$5,000	\$5,000	0%
FIRE SPECIAL DUTY S/CHARGES	\$6,575	\$9,060	\$6,000	\$6,000	\$6,000	0%
FIRE MISCELLANEOUS INCOME	\$98	\$1,250	\$0	\$0	\$0	0%
PUB WKS MAPS	\$1	\$0	\$0	\$0	\$0	0%
PUB WKS RECYCLING BINS	\$6,310	\$5,886	\$7,000	\$7,000	\$7,000	0%
PUB WKS RECYCLED GLASS	\$0	\$0	\$1,000	\$1,000	\$1,000	0%
PUB WKS RECYCLED METAL	\$46,878	\$34,079	\$45,000	\$40,000	\$40,000	-11.1%
PUB WKS RECYCLED PAPER	\$1,344	\$0	\$0	\$0	\$0	0%
RECYCLE OIL PRODUCTS	\$224	\$119	\$0	\$0	\$0	0%
MISCELLANEOUS RECURRING	\$0	\$13,473	\$0	\$0	\$0	0%
BD HLTH LATE FEES	\$3,291	\$7,150	\$1,500	\$3,000	\$3,000	100%
TN CLERK BD HEALTH FINES	\$1,125	\$375	\$500	\$500	\$500	0%
MCKINNEY VINTO REIMB	\$0	\$0	\$20,000	\$20,000	\$20,000	0%
MUNICIPAL MEDICAD REIMBURSEMNT	\$264,992	\$100,000	\$200,000	\$150,000	\$150,000	-25%
Total Other Departmental Revenue:	\$830,475	\$617,258	\$736,000	\$678,600	\$678,600	-7.8%
Licenses and Permits						
SELECT MISC FEES	\$6,535	\$17,139	\$2,500	\$20,000	\$20,000	700%
SELECT - FLAMABLE STRGE PERM	\$0	\$430	\$0	\$0	\$0	0%
SELECT CLASS I LICENSE	\$2,200	\$1,600	\$2,000	\$2,000	\$2,000	0%
SELECT CLASS II LICENSE	\$3,400	\$3,000	\$3,200	\$3,200	\$3,200	0%
SELECT CLASS III LICENSE	\$300	\$300	\$300	\$300	\$300	0%
SELECT COMMON VICTUALLER LIC	\$10,500	\$11,450	\$10,000	\$10,000	\$10,000	0%
SELECT DAILY ENTERTAINMENT LIC	\$2,250	\$1,600	\$1,800	\$1,800	\$1,800	0%
SELECT SUNDAY ENTERTAINMNT LIC	\$925	\$1,275	\$300	\$500	\$500	66.7%
SELECT JUNK COLLECTOR LICENSE	\$1,625	\$1,000	\$500	\$1,000	\$1,000	100%
SELECT TAXI CAB LICENSE	\$70	\$35	\$0	\$0	\$0	0%
ALCOHOLIC BEVERAGE LICENSE	\$145,735	\$145,525	\$153,000	\$153,000	\$153,000	0%
SELECT AUTOMATIC AMUSEMENT LIC	\$14,800	\$14,300	\$15,000	\$15,000	\$15,000	0%
SELECT MISCELLANEOUS LICENSE	\$2	\$102	\$0	\$0	\$0	0%
MARIJUANA LICENSE FEES	\$0	\$750	\$0	\$500	\$500	N/A
10% CABLE CONTRACT FEE	\$0	\$0	\$15,000	\$15,000	\$15,000	0%
SENIOR CTZNS PARKNG PERMITS	\$4,010	\$4,576	\$4,000	\$4,000	\$4,000	0%

Name	FY2023 Actual	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
TN CLERK HISTORIC SYSRICT FEE	\$225	\$250	\$200	\$200	\$200	0%
TN CLERK ZBA FILING FEES	\$15,445	\$14,210	\$15,500	\$15,500	\$15,500	0%
TN CLERK BUSINESS CERTIFICATE	\$13,330	\$15,230	\$12,500	\$12,500	\$12,500	0%
TN CLERK BIRTH CERTIFICATE	\$18,487	\$11,140	\$16,500	\$16,500	\$16,500	0%
TN CLERK DEATH CERTIFICATE	\$20,922	\$23,913	\$21,000	\$21,000	\$21,000	0%
TN CLERK GOING OUT OF BUS FILE	\$40	\$373	\$0	\$0	\$0	0%
TN CLERK MARRIAGE INTENTIONS	\$3,575	\$3,590	\$3,000	\$3,000	\$3,000	0%
TN CLERK MARRIAGE LICENSE	\$4,816	\$4,610	\$4,640	\$4,640	\$4,640	0%
TN CLERK BAZZAR PERMIT	\$300	\$250	\$250	\$250	\$250	0%
TN CLERK GASOLINE STORAGE PERM	\$670	\$0	\$670	\$670	\$670	0%
TN CLERK BD HEALTH FINES	\$50	\$150	\$0	\$0	\$0	0%
SEALER WEIGHTS MEASURER FEES	\$14,095	\$20,695	\$15,000	\$15,000	\$15,000	0%
BLDG DEPT ALTERATIONS	\$200,438	\$258,795	\$270,000	\$270,000	\$270,000	0%
BLDG DEPT NEW BUILDINGS	\$1,626,531	\$2,466,201	\$2,200,000	\$2,350,000	\$2,350,000	6.8%
BLDG DEPT CERT OF INSPECTION	\$5,855	\$11,190	\$10,000	\$10,000	\$10,000	0%
BLDG DEPT REINSPECTIONS	\$60	\$50	\$0	\$0	\$0	0%
BLDG DEPT SHEET METAL PERMIT	\$2,565	\$204,810	\$3,500	\$200,000	\$200,000	5,614.3%
BLDG DEPT ELECTRICAL PERMIT	\$224,200	\$469,320	\$420,000	\$440,000	\$440,000	4.8%
BLDG DEPT GAS PERMIT	\$26,804	\$61,624	\$51,760	\$55,000	\$55,000	6.3%
BLDG DEPT PLUMBING PERMIT	\$55,192	\$223,273	\$150,950	\$220,000	\$220,000	45.7%
BLDG DEPT CERT OF OCCUPANCY	\$7,265	\$3,000	\$10,000	\$3,500	\$3,500	-65%
MISCELLANEOUS RECURRING	\$18,145	\$0	\$5,000	\$5,000	\$5,000	0%
POLICE ALARM VIOLATION	\$1,100	\$200	\$0	\$0	\$0	0%
POLICE FIREARM ID'S	\$6,038	\$6,463	\$6,510	\$6,510	\$6,510	0%
POLICE KEEPER OF RECORDS	\$0	\$5	\$0	\$0	\$0	0%
FIRE ALARM BOX ANNUAL FEE	\$61,200	\$58,800	\$60,000	\$60,000	\$60,000	0%
FIRE VARIOUS PERMITS	\$44,600	\$42,200	\$55,800	\$50,000	\$50,000	-10.4%
PUB WKS HYDRANT USE PERMIT	\$7,100	\$9,308	\$7,000	\$7,000	\$7,000	0%
PUB WKS SEWER PERMITS	\$12,350	\$79,000	\$12,000	\$50,000	\$50,000	316.7%
PUB WKS STREET OPENING PERMIT	\$51,495	\$82,120	\$55,000	\$65,000	\$65,000	18.2%

Name	FY2023 Actual	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
PUB WKS WATER METER PERMIT	\$850	\$875	\$1,000	\$1,000	\$1,000	0%
PUB WKS WATER PERMITS	\$11,200	\$16,000	\$9,500	\$11,000	\$11,000	15.8%
BD HLTH UNDERGRND TNK REGISTRY	\$1,950	\$1,950	\$1,000	\$1,800	\$1,800	80%
BD HLTH UNDERGRND TANK CONSTRU	\$1,050	\$850	\$1,000	\$1,000	\$1,000	0%
BD HLTH UNDERGRND TANK REMOVAL	\$50	\$550	\$250	\$250	\$250	0%
BD HLTH HOUSEHLD HAZARDOUS WST	\$2,810	\$2,400	\$1,200	\$2,000	\$2,000	66.7%
BD HLTH PERC TEST/APPLICATION	\$8,100	\$8,100	\$6,500	\$7,000	\$7,000	7.7%
BD HLTH REINSPECTIONS	\$600	\$225	\$0	\$0	\$0	0%
BD HLTH SUBDISION PLAN REVIEW	\$750	\$0	\$300	\$300	\$300	0%
BD HLTH SWIMMING POOL INSTALER	\$3,575	\$2,275	\$2,100	\$2,100	\$2,100	0%
BD HEALTH RUBBISH CONTRACTORS	\$4,100	\$3,450	\$3,200	\$3,200	\$3,200	0%
BD HLTH FROZEN DESERT LICENSE	\$650	\$650	\$700	\$700	\$700	0%
BD HLTH FUNERAL DIRECTR LICENS	\$100	\$200	\$300	\$300	\$300	0%
BD HLTH MOTEL LICENSE	\$200	\$575	\$250	\$250	\$250	0%
BD HLTH TANNING LICENSE	\$300	\$300	\$300	\$300	\$300	0%
BD HLTH BAKERY PERMIT	\$1,400	\$1,050	\$1,800	\$1,800	\$1,800	0%
BD HLTH BEE PERMIT	\$360	\$400	\$400	\$400	\$400	0%
BD HLTH CAMP PERMIT	\$3,450	\$3,600	\$3,300	\$3,300	\$3,300	0%
BD HLTH CATERING PERMIT	\$1,500	\$1,200	\$1,600	\$1,600	\$1,600	0%
BD HLTH CHEMICAL TOILET PERMIT	\$25	\$0	\$0	\$0	\$0	0%
BD HLTH FOOD ESTABLISHMNT PERM	\$98,145	\$105,935	\$98,000	\$100,000	\$100,000	2%
BD HLTH FOOD SERVICE PLAN	\$2,025	\$3,775	\$1,800	\$1,800	\$1,800	0%
BD HLTH FOOD ESTABLISHMNT S/C	\$1,613	\$706	\$1,200	\$1,200	\$1,200	0%
BD HLTH HOT TUB PERMIT	\$325	\$0	\$0	\$0	\$0	0%
BD HLTH LIVE STOCK PERMIT	\$2,400	\$2,770	\$2,000	\$2,000	\$2,000	0%
BD HLTH METHYL ALCOHOL PERMIT	\$170	\$0	\$155	\$155	\$155	0%
BD HLTH MOBILE FOOD SERVER	\$910	\$1,160	\$350	\$500	\$500	42.9%
BD HLTH OCCUPANCY INSPECTION	\$23,490	\$29,240	\$21,000	\$22,000	\$22,000	4.8%
BD HLTH SEPTAGE HAULER PERMIT	\$6,500	\$4,875	\$7,200	\$6,000	\$6,000	-16.7%

Name	FY2023 Actual	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
BD HLTH SEPTIC INSTALLER PERM	\$5,200	\$2,275	\$3,000	\$3,000	\$3,000	0%
BD HLTH SEPTIC SYSTEM PERMIT	\$9,100	\$4,500	\$7,000	\$7,000	\$7,000	0%
BD HLTH SWIMMING POOL PERMIT	\$10,500	\$8,700	\$9,500	\$9,500	\$9,500	0%
BD HLTH WELL PERMIT	\$1,800	\$600	\$1,000	\$1,000	\$1,000	0%
BOH-BODY ART ESTABLISHMENT	\$2,000	\$2,500	\$1,000	\$2,000	\$2,000	100%
BOH-BODY ART PRACTITIONER	\$400	\$200	\$250	\$250	\$250	0%
BOH-BODYWORK IND PRACTITIONER	\$150	\$150	\$150	\$150	\$150	0%
BOH-MED MARIJUANA DISP OPERATI	\$500	\$500	\$200	\$200	\$200	0%
BOH-MED MARIJ.DISP AGENT	\$1,900	\$900	\$1,500	\$1,500	\$1,500	0%
BD HLTH- AD USE DISP PERMIT	\$500	\$1,000	\$500	\$500	\$500	0%
BOH- BIOLOGICAL SAFETY PERMIT	\$0	\$2,250	\$0	\$0	\$0	0%
Total Licenses and Permits:	\$2,845,892	\$4,490,538	\$3,804,885	\$4,304,625	\$4,304,625	13.1%
Special Assessments						
C/S/S BETTERMENT COMM INTEREST	\$20	\$0	\$500	\$500	\$500	0%
APPORT CURB/ST/SWLK BETTERMNT	\$582	\$0	\$1,500	\$1,500	\$1,500	0%
Total Special Assessments:	\$602	\$0	\$2,000	\$2,000	\$2,000	0%
Fines and Forfeits						
DISTRICT COURT FINES	\$30,323	\$39,846	\$25,000	\$30,000	\$30,000	20%
PARKING FINES	\$92,195	\$149,828	\$80,000	\$90,000	\$90,000	12.5%
AUTO LEASE SURCHARGES	\$1,544	\$999	\$1,200	\$1,200	\$1,200	0%
POLICE FALSE ALARMS	\$4,500	\$5,600	\$200	\$200	\$200	0%
Total Fines and Forfeits:	\$128,563	\$196,273	\$106,400	\$121,400	\$121,400	14.1%
Investment Income						
INTEREST EARNED MONEY MARKETS	\$1,124,292	\$1,864,444	\$900,000	\$1,600,000	\$1,600,000	77.8%
Total Investment Income:	\$1,124,292	\$1,864,444	\$900,000	\$1,600,000	\$1,600,000	77.8%
Miscellaneous Recurring						
SUPP RE TX CH59 SEC 2D OCCPNY	\$327,572	\$551,455	\$500,000	\$500,000	\$500,000	0%
Total Miscellaneous Recurring:	\$327,572	\$551,455	\$500,000	\$500,000	\$500,000	0%
Miscellaneous Nonrecurring						

Name	FY2023 Actual	FY2024 Actual	FY2025 Budgeted	FY2026 Override (General Fund)	FY2026 Budgeted	FY2025 Budgeted vs. FY2026 Budgeted (% Change)
TAX TITLES	\$16,856	\$2,040	\$0	\$0	\$0	0%
MISCELLANEOUS NON-RECURRING	\$181,460	\$263,082	\$0	\$0	\$0	0%
Total Miscellaneous Nonrecurring:	\$198,316	\$265,122	\$0	\$0	\$0	0%
Total Local Receipts:	\$17,943,532	\$21,537,454	\$18,403,536	\$20,484,523	\$20,484,523	11.3%
Indirects/Enterprise Receipts						
TRANS FROM GOLF - INDIRECTS	\$71,577	\$77,756	\$84,345	\$88,562	\$88,562	5%
TRANS FROM W/S - INDIRECTS	\$3,060,960	\$3,443,771	\$3,709,222	\$3,894,683	\$3,894,683	5%
Total Indirects/Enterprise Receipts:	\$3,132,537	\$3,521,527	\$3,793,567	\$3,983,245	\$3,983,245	5%
Free Cash						
Free Cash	\$4,292,620	\$4,464,900	\$4,737,709	\$2,500,000	\$6,500,000	37.2%
FREE CASH - OTHERS	\$0	\$6,212,010	\$1,126,184	\$4,447,885	\$1,170,000	3.9%
Total Free Cash:	\$4,292,620	\$10,676,910	\$5,863,893	\$6,947,885	\$7,670,000	30.8%
Stabilization Funds						
General Stabilization	\$500,000	\$0	\$0	\$0	\$0	0%
Operational Stabilization	\$2,500,000	\$0	\$0	\$0	\$0	0%
Total Stabilization Funds:	\$3,000,000	\$0	\$0	\$0	\$0	0%
Overlay						
Overlay Surplus	\$1,000,000	\$1,000,000	\$1,000,000	\$500,000	\$500,000	-50%
Total Overlay:	\$1,000,000	\$1,000,000	\$1,000,000	\$500,000	\$500,000	-50%
Other Available Funds						
School Building Assistance	\$122,162	\$115,448	\$0	\$0	\$0	0%
Premium (Debt Exclusion Projects)	\$65,795	\$58,976	\$51,949	\$45,336	\$45,336	-12.7%
ARPA REVENUE REPLACEMENT	\$2,293,399	\$3,000,000	\$1,150,857	\$0	\$0	-100%
ARPA - School	\$0	\$0	\$1,624,750	\$0	\$0	-100%
TRANSFER FROM PRIOR YEAR - CBA	\$0	\$213,335	\$0	\$0	\$0	0%
PARKING METER REVENUE	\$128,024	\$132,102	\$120,000	\$122,400	\$122,400	2%
Total Other Available Funds:	\$2,609,380	\$3,519,861	\$2,947,556	\$167,736	\$167,736	-94.3%
Total Revenue Source:	\$183,027,710	\$198,079,948	\$196,558,535	\$209,652,635	\$202,374,750	3%

**SCHEDULE OL-1
OVERLAY WORKSHEET - Fiscal Year 2025**

<u>Overlay Available</u>							
1.	Overlay Balance as of 6/30/2024	4,619,630.93					
2.	Overlay from FY 2025 (Tax Rate Recap Page 2 Ild)	1,116,366.86					
3.	Overlay Balance Available (Add lines 1 and 2)	5,735,997.79					
<u>Overlay Use</u>							
4.	Overlay Transferred to Overlay Surplus after 7/1/2024	0.00					
5.	Other Overlay Charges after 7/1/2024	14,303.74			Abatements and Exemptions Granted		
6.	5 year Average Abatements And Exemptions Granted thru 6/30/2024	372,404.07	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
7.	Overlay Balance Needed (Add lines 4 thru 6)	386,707.81	363,806.79	374,698.18	336,647.15	331,782.51	455,085.74
					5-year average FY 2020 to FY 2024		372,404.07
8.	Overlay Balance Available in excess of Overlay Balance Needed						
	(negative indicates a Shortfall) (subtract line 7 from line 3)	5,349,289.98					
<u>Potential Future Liabilities</u>							
9.	Real Estate Tax Receivables as of 6/30/2024	4,705,107.59					
10.	Personal Property Tax Receivables as of 6/30/2024	394,112.65					
11.	Pending ATB or Court decision(s)	0.00					
12.	Total Potential Future Liabilities	5,099,220.24					

Signatures

Accounting Officer

Michelle Laramee, Comptroller , Natick , mlaramee@natickma.org 508-647-6435 | 11/14/2024 4:51 PM

Assessor

Eric Henderson, Dir. of Assessing , Natick , ehenderson@natickma.org 508-647-6420 | 11/14/2024 1:16 PM

LA13 Tax Base Levy Growth

Retain documentation for 5 years in case of DOR audit - Fiscal Year 2025

Property Class	(A) All Prior Year Abatement No.	(B) All Prior Year Abatement Values	(C) New Growth Valuation	(D) PY Tax Rate	(E) Tax Levy Growth
RESIDENTIAL					
SINGLE FAMILY (101)	8	1,087,800	79,204,466		
CONDOMINIUM (102)	1	35,800	30,090,442		
TWO & THREE FAMILY (104 & 105)	0	0	1,929,274		
MULTI - FAMILY (111-125)	0	0	0		
VACANT LAND (130-132 & 106)	0	0	1,744,200		
ALL OTHERS (103, 109, 012-018)	0	0	520,800		
TOTAL RESIDENTIAL	9	1,123,600	113,489,182	12.26	1,391,377
OPEN SPACE	0	0	0		
OPEN SPACE - CHAPTER 61, 61A, 61B	0	0	0		
TOTAL OPEN SPACE	0	0	0	0.00	0
COMMERCIAL	3	1,232,900	4,975,500		
COMMERCIAL - CHAPTER 61, 61A, 61B	0	0	0		
TOTAL COMMERCIAL	3	1,232,900	4,975,500	12.26	61,000
INDUSTRIAL	0	0	0	12.26	0
PERSONAL PROPERTY	2	501,100	18,925,560	12.26	232,027
TOTAL REAL & PERSONAL	14	2,857,600	137,390,242		1,684,404

Community Comments:

Signatures
<p>Board of Assessors</p> <p>Eric Henderson, Dir. of Assessing , Natick , ehenderson@natickma.org 508-647-6420 10/3/2024 10:29 AM</p> <p>Comment: Signed on behalf of BOA-Authorization letter attached to LA4</p>

LA4 Comparison Report - Fiscal Year 2025

Small PP Exemption:	9,999	Certification Year:	2024
Billing Cycle:	Quarterly	BLA Advisor:	Rebecca Boucher
Chapter 653:	No		

Property Type	Description	FY 2024		FY 2025		Parcel	Parcel	Assessed Value	Assessed Value
		Parcel Count	Assessed Value	Parcel Count	Assessed Value	Difference	% Difference	Difference	% Difference
101	Single Family	8,545	6,984,552,200	8,536	7,493,865,000	-9	-0.1%	509,312,800	7.3%
102	Condominiums	2,870	1,316,787,200	2,898	1,437,397,000	28	1.0%	120,609,800	9.2%
MISC 103,109	Miscellaneous Residential	37	41,501,800	37	43,807,100	0		2,305,300	5.6%
104	Two - Family	522	383,836,100	518	405,791,700	-4	-0.8%	21,955,600	5.7%
105	Three - Family	82	61,958,900	80	64,331,100	-2	-2.4%	2,372,200	3.8%
111-125	Apartment	59	501,605,500	58	503,021,900	-1	-1.7%	1,416,400	0.3%
130-32,106	Vacant / Accessory Land	863	82,167,300	872	89,719,300	9	1.0%	7,552,000	9.2%
200-231	Open Space	0	0	0	0	0		0	
300-393	Commercial	526	1,694,741,300	526	1,709,955,800	0		15,214,500	0.9%
400-442	Industrial	45	66,028,500	44	66,654,000	-1	-2.2%	625,500	0.9%
450-452	Industrial Power Plant	0	0	0	0	0		0	
CH 61 LAND	Forest	5	25,500	5	20,640	0		-4,860	-19.1%
CH 61A LAND	Agriculture	7	204,990	7	222,940	0		17,950	8.8%
CH 61B LAND	Recreational	0	1,773,300	0	1,773,300	0		0	
012-043	Multi-use - Residential	40	52,195,534	40	51,173,357	0		-1,022,177	-2.0%
012-043	Multi-use - Open Space	0	0	0	0	0		0	
012-043	Multi-use - Commercial	0	20,269,876	0	23,994,563	0		3,724,687	18.4%
012-043	Multi-use - Industrial	0	0	0	0	0		0	
501	Individuals / Partnerships / Associations / Trusts / LLC	261	45,032,030	277	42,938,840	16	6.1%	-2,093,190	-4.6%
502	Corporations	324	40,467,470	307	33,179,530	-17	-5.2%	-7,287,940	-18.0%
503	Manufacturing	1	765,810	1	722,780	0		-43,030	-5.6%
504	Public Utilities	3	151,136,240	3	157,347,810	0		6,211,570	4.1%
505	Centrally Valued Telephone	9	32,599,100	9	33,542,000	0		942,900	2.9%

LA4 Comparison Report - Fiscal Year 2025

Property Type	Description	FY 2024 Parcel Count	FY 2024 Assessed Value	FY 2025 Parcel Count	FY 2025 Assessed Value	Parcel Difference	Parcel % Difference	Assessed Value Difference	Assessed Value % Difference
506	Centrally Valued Pipelines	0	0	0	0	0		0	
508	Wireless Telephone	4	4,594,940	3	4,032,460	-1	-25.0%	-562,480	-12.2%
550-552	Electric Generating Plant	2	511,150	2	468,650	0		-42,500	-8.3%
EXEMPT VALUE	Exempt Property	698	909,178,400	701	930,242,600	3	0.4%	21,064,200	2.3%

LA4 Comparison Report - Fiscal Year 2025

Small PP Exemption:	9,999	Certification Year:	2024
Billing Cycle:	Quarterly	BLA Advisor:	Rebecca Boucher
Chapter 653:	No		

Property Type	Description	FY 2024 Parcel Count	FY 2024 Assessed Value	FY 2025 Final Parcel Count	FY 2025 Assessed Value	Parcel Difference	Parcel % Difference	Assessed Value Difference	Assessed Value % Difference
Total Class 1	TOTAL RESIDENTIAL	13,018	9,424,604,534	13,039	10,089,106,457	21	0.2%	664,501,923	7.1%
Total Class 2	TOTAL OPEN SPACE	0	0	0	0	0		0	
Total Class 3	TOTAL COMMERCIAL	566	1,717,014,966	566	1,735,967,243	0		18,952,277	1.1%
Total Class 4	TOTAL INDUSTRIAL	45	66,028,500	44	66,654,000	-1	-2.2%	625,500	0.9%
Total Class 5	TOTAL PERSONAL PROPERTY	604	275,106,740	602	272,232,070	-2	-0.3%	-2,874,670	-1.0%
Total Taxable	TOTAL REAL & PERSONAL	14,233	11,482,754,740	14,251	12,163,959,770	18	0.1%	681,205,030	5.9%

LA4 Reviewer:	Rebecca Boucher	Approval Date:	10/04/2024
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Edits :

Comments

No comments to display.

Documents

No documents have been uploaded.

Automated Statement of Indebtedness (Summary) - Fiscal Year 2024

Long Term Debt - Inside Debt Limit	55,984,589.98
Long Term Debt - Outside Debt Limit	79,597,322.24
Total Long Term Debt	135,581,912.22
Total Short Term Debt	7,510,000.00
Total Long Term and Short Term Debt	143,091,912.22
Total Authorized and Unissued Debt	39,335,154.00

Signatures

Treasurer

I hereby certify to the best of my knowledge that this information is complete and accurate as of this date.

Debbie Jo Sherman, Treasurer , Natick , dsherman@natickma.org 508-647-6461 | 12/16/2024 6:44 AM

Comment: Debbie Jo Sherman

Accountant/Auditor

I certify that long and short term debt as identified in this Statement of Indebtedness is in agreement with the general ledger controls in my department and are also reflected on the balance sheet.

Michelle Laramee, Comptroller , Natick , mlaramee@natickma.org 508-647-6435 | 12/15/2024 11:34 PM

Documents

Documents have been uploaded.

GASB Statement No. 75
Report for Fiscal Year 2023

Town of Natick



stoneconsulting,inc

5 West Mill Street, Suite 4
Medfield, Massachusetts 02052
T: 508.359.9600 • F: 508.359.0190
Jmoreau@stoneconsult.com
Cedgar@stoneconsult.com

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February 22, 2024

Mr. John Townsend
Deputy Town Administrator & Director of Finance
Town of Natick
Natick Town Hall
13 East Central Street, 1st Floor
Natick, MA 01760

Dear Mr. Townsend:

For the purpose of satisfying the requirements of the Government Accounting Standards Board (GASB) Statement No. 75, Stone Consulting, Inc. has prepared a set of illustrative tables and other Required Supplementary Information (RSI) based on the July 1, 2022 actuarial valuation of the Town of Natick Other Post-Employment Benefits (OPEB) plan performed by Stone Consulting, Inc. The valuation and this report were prepared using generally accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations and meet the parameters set by the Governmental Accounting Standards Board (GASB).


The results are as of a valuation date of July 1, 2022, a measurement date of June 30, 2022, and a reporting date of June 30, 2023. To the best of our knowledge, this report is complete and accurate, and the assumptions used represent a reasonable estimate of anticipated experience of the system unless required by statute or by the GASB standard.

We are pleased to present these exhibits. If the Town of Natick has any questions on the content of this report, we would be glad to respond. Please note that this report is meant to be used in its entirety. Use of excerpts of this report may result in a misleading or inaccurate understanding of the results.

Stone Consulting, Inc. is completely independent of the Town of Natick, including any of their officers and key personnel. Neither we or anyone else closely associated with us has any relationship with the Town of Natick which would impair our independence, other than this or related assignments.

The undersigned are consultants for Stone Consulting, Inc. and members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Respectfully submitted,
STONE CONSULTING, INC.



Joan H. Moreau, ASA, FCA
Member, American Academy of Actuaries



Kevin K. Gabriel, FSA
Member, American Academy of Actuaries

SECTION I – ACTUARIAL RESULTS

Summary of Results

The most recent actuarial OPEB valuation performed by Stone Consulting for the Town of Natick was on July 1, 2022. Participant census data as of July 1, 2022 was supplied by the Town of Natick and liabilities were first determined as of that date.

Key results as of June 30, 2022 were:

Total OPEB Liability	\$ 179,893,523
Plan Fiduciary Net Position	_____0
Net OPEB Liability	\$ 179,893,523

- “Total OPEB Liability” is the portion of the actuarial present value of projected benefit payments that is attributed to past periods of plan member service as of the reporting date based on actuarial assumptions chosen by the Town of Natick.
- “Plan Fiduciary Net Position” is the fair value of assets (as defined by GASB 72 and required by GASB 75) available, and in the OPEB trust, as of the measurement date, June 30, 2022.
- “Net OPEB Liability” is the difference between the above two figures and is the amount of the future liability not funded as of the measurement date.

Total OPEB Liability is calculated using the Entry Age Normal actuarial cost method, the method required by GASB. These figures are intended for financial reporting and are not intended to be used to determine funding of the OPEB plan.

Service Cost

Service Cost for Fiscal Year 2023	\$ 12,154,758
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Service Cost is the cost of benefits accruing in each year. This figure is based on an interest rate of 2.16% and the Entry Age Normal Cost Method. Because the Service Cost used for Fiscal Year 2023 is a beginning-of-year number, it is calculated using the discount rate, assumptions, and participant data at the beginning of the measurement period, 07/01/2021. Changes due to assumptions and experience are then calculated at the end of the measurement period (June 30, 2022).

OPEB Trust Assets

GASB 75, Paragraph 4 requires trust assets to be irrevocable in order to be considered for the purposes of GASB 75. For this reason, assets in the OPEB Trust as of the measurement date do not appear in this report and they are not considered in the calculation of the discount rate.

The Town of Natick has established an irrevocable Trust. The agreement was finalized on February 5, 2024.

Discount Rate at Measurement date of June 30, 2022

Results at the measurement date of June 30, 2022 use a discount rate of 3.54%, the 20-year Municipal General Obligation bond rate as shown in the Bond Buyer 20 Bond Index (3.54% as of June 30, 2022). As Trust assets grow, the valuation discount rate will likely change.

Funding

Valuations performed for GASB 75 purposes are not intended to be funding valuations. Rather, they are intended for use by accountants in developing financial statements. The rules set forth by GASB are designed to ensure that all entities report on a comparable basis. Development of a funding schedule requires additional assumptions and a separate actuarial valuation. Should an entity such as the Town of Natick wish to develop a plan to fund its liability on an actuarial basis in total or in part, it is free to choose:

- The actuarial cost method used in determining the liability
- The length and amortization of the funding schedule, including establishment of various bases
- Actuarial assumptions, such as the discount rate (this rate would not need to tie into a cash flow analysis such as in Statement 75)

In general, the funding amount is an amount to cover the Normal Cost (the cost of benefits accruing in each year) for the year plus an amount to amortize the unfunded liability over a period of time using a particular pattern (level, increasing, etc.). This would be done at a discount rate close to the expected net long-term rate of return and would include OPEB Trust assets.

Use of a different cost method, discount rate, or other assumptions would give a different number for the Normal Cost, the unfunded OPEB Liability, and amortization amount.

The Town of Natick has not asked Stone Consulting to prepare a funding schedule.

Development of Exhibits

DISCOUNT RATE

Total OPEB Liability as of the plan’s measurement date (June 30, 2022) is calculated using a discount rate assumption of 3.54%. To calculate this rate, Stone Consulting has conducted a cash flow study of the Trust assets and liabilities. As of the measurement date of June 30, 2022, the Town of Natick does not have a qualified Trust under GASB 75, and so the discount rate used is a rate based on 20-year Municipal General Obligation bonds as shown in the Bond Buyer 20 Bond Index (3.54% as of June 30, 2022). One of the objectives of the provisions introduced by GASB 74 and 75 is to examine how benefit payments and plan contributions and investment earnings interact on a cash flow basis. GASB 74 and 75 require that these amounts be calculated with the Fair Value of Assets and using the Entry Age Normal cost method.

Discount Sensitivity

The following presents Town of Natick OPEB Trust’s Net OPEB Liability calculated at the valuation discount rate of 3.54%, as well as at discount rates one percent higher (4.54%) and one percent lower (2.54%).

OPEB Plan Measurement Date	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
06/30/2022	\$ 210,627,582	\$ 179,893,523	\$ 155,511,989

Trend Sensitivity

For postretirement medical plans in particular, the calculated actuarial values are highly sensitive to the assumed rate of health care cost trend. This is due to the compounding effect of the annual trend rates assumed for medical costs, as opposed to pension valuations where benefit levels typically remain fixed.

The following table illustrates the effect on our valuation results of a 1% increase or decrease in the assumed rates of health care cost trend in each year.

OPEB Plan Measurement Date	1% Decrease	Base Trend *	1% Increase
06/30/2022	\$ 151,766,337	\$ 179,893,523	\$ 216,932,291

* Base trend rates are found in Actuarial Assumptions and Methods, page 24.

Changes in the Net OPEB Liability [GASB 75, Paragraph 55]

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at beginning of Measurement Period (07/01/2022)	\$ 230,772,386	\$ 0	\$ 230,772,386
Changes for the Year:			
Service Cost	12,154,758		12,154,758
Interest	5,185,091		5,185,091
Change in benefit terms	0		0
Differences between expected and actual experience	(17,966,855)		(17,966,855)
Change in assumptions	(44,498,557)		(44,498,557)
Contributions - employer		5,753,300	(5,753,300)
Contributions - employee		0	0
Net investment income		0	0
Benefit payments	(5,753,300)	(5,753,300)	0
Administrative expense		0	0
Other changes		0	0
Net Changes	<u>(50,878,863)</u>	<u>0</u>	<u>(50,878,863)</u>
Balances at end of Measurement Period (06/30/2022)	\$ 179,893,523	\$ 0	\$ 179,893,523

NOTE: Amounts shown in this report may not total due to rounding

Plan Fiduciary Net Position as a percentage of Total OPEB Liability	0.0%
Covered Employee Payroll *	\$92,685,567
Net OPEB Liability as a percentage of payroll	194.1%

* Gross wages paid to all employees eligible for and accruing OPEB benefits.

Changes from Prior Report

The assumption change of \$(44,498,557) is due to the discount rate change from 2.16%, the municipal bond rate at June 30, 2021, to 3.54%, the municipal bond rate at the measurement date of June 30, 2022.

Differences between expected and actual experience of (17,966,855) are broken into

- A 6% decrease in liabilities due to lower-than-expected premium increases. Medicare plan rates decreased sharply 1/1/23 in response to lower utilization during the pandemic. We anticipate that some of these gains will be reversed by future rate increases and have reflected this in our future trend assumption. The net effect is a 6% decrease in current liabilities.
- A 0.1% increase in liabilities due to population changes.

Projection of the Net OPEB Liability

TOTAL OPEB LIABILITY (TOL)

The Total OPEB Liability at the beginning of the measurement period (07/01/2021) is equal to the Actuarial Accrued Liability (AAL) rolled from 07/01/2020. Any differences between the projected amount and the actual value that are not the result of changes in assumptions or plan provisions are recognized as "Differences between expected and actual experience." GASB Statement No. 75, Paragraph 42 requires that the AAL be calculated under the Entry Age Normal Cost Method. The components of the AAL (calculated as of 07/01/2022 at a discount rate of 3.54%) are as follows:

Actives	\$ 94,936,780
Retirees, Disabled, Beneficiaries, and Vested Terminated	<u>84,956,743</u>
Total	\$ 179,893,523

The TOL is projected to the end of the measurement period (06/30/2022) by adding the changes resulting from experience, assumption changes, and changes to plan provisions. Interest is given to the TOL, Service Cost, and paid benefits, and added to the total, less the projected benefit payments for the year. Changes due to expected and actual gains on plan assets will be recognized over a five-year period [GASB Statement No. 75, Paragraph 43b], and liabilities arising from changes in plan structure or assumptions will be spread over the average of the expected remaining service lives of all employees that are provided with OPEB through the OPEB plan (active employees and inactive employees) [GASB Statement No. 75, Paragraph 43a]. Changes in plan provisions are recognized immediately.

OPEB Expense Components

Components of the Town of Natick OPEB Expense for the Fiscal Year ended June 30, 2023 [GASB 75, Paragraph 43] are shown below.

NOTE*	Description	Fiscal 2023	Fiscal 2022
A	Service Cost	\$ 12,154,758	\$ 11,630,822
A, B	Interest	5,185,091	5,007,744
C	Differences between Expected and Actual Experience	(7,607,128)	(5,172,594)
D	Changes of Assumptions	(1,324,006)	4,705,608
D	Changes to Benefit Provisions	0	0
E	Projected Earnings on Plan Investments	(0)	(0)
F	Differences between Projected and Actual Earnings on Plan Investments	0	0
A	Administrative Expense	0	0
A	Other Changes in Fiduciary Net Position	<u>0</u>	<u>0</u>
	Total OPEB Expense	\$ 8,408,715	\$ 16,171,580

* Notes shown on page 9. Amounts are based on the following dates:

- Valuation date: July 1, 2022
- Measurement date: June 30, 2022
- Reporting date: June 30, 2023

CHANGES IN METHODS, ASSUMPTIONS, AND PLAN PROVISIONS

- The discount rate was changed from 2.16% to 3.54%.

There were no changes in methods or plan provisions.

NOTES

- A. See the RSI schedule of changes to the Net OPEB Liability, on page 6.
- B. Events that impact the Total OPEB Liability are assumed to happen evenly throughout the period. In addition, the amount of interest is calculated using an interest rate equal to the discount rate that was used to determine the service cost. The amount is determined as follows:

Description	Amount for Period (a)	Portion of Period (b)	Interest Rate (c)	Interest on the Total OPEB Liability (a) x (b) x (c)
Beginning Total OPEB Liability	\$ 230,772,386	100%	2.16%	\$ 4,984,684
Service cost	12,154,758	100%	2.16%	262,543
Benefit payments	\$ (5,753,300)	50%	2.16%	(62,136)
Interest				\$ 5,185,091

- C. Differences between expected and actual experience recognized in the current period in accordance with paragraph 43a of Statement 75. For the detailed calculation of this amount, see the schedule on page 11.
- D. Assumption and plan provision changes recognized in OPEB Expense in the current period in accordance with paragraph 43a of Statement 75. For detailed calculations of these amounts, see the schedule on page 11.
- E. Changes in the amounts invested are assumed to occur evenly throughout the period. In addition, the amount of projected earnings on plan investments is calculated using the assumed rate of return on plan investments as of the beginning of the period. The amount is determined as follows:

Description	Amount for Period (a)	Portion of Period (b)	Projected Rate of Return (c)	Projected Earnings (a) x (b) x (c)
Beginning plan Fiduciary Net Position	\$ 0	100%	2.16%	\$ 0
Employer contributions	5,753,300	50%	2.16%	62,136
Employee contributions	0	50%	2.16%	0
Benefit payments	(5,753,300)	50%	2.16%	(62,136)
Administrative expense	0	50%	2.16%	0
Total projected earnings				\$ 0
Actual earnings				0
Difference between projected and actual earnings				\$ 0

- F. Differences between projected and actual earnings recognized in the current period in accordance with paragraph 43b of Statement 75. For detailed calculation of this amount, see the schedule on page 11.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

	Deferred Outflows Of Resources ⁽¹⁾	Deferred Inflows Of Resources
Differences between expected and actual experience	\$ 0	\$ (34,889,347)
Changes of assumptions	26,265,297	(40,553,279)
Net difference between projected and actual earnings on plan investments	<u>0</u>	<u>0</u>
Total	\$ 26,265,297	\$ (75,442,626)

⁽¹⁾ Deferred Outflows of Resources do not include changes in employer proportion, differences between employer contributions and proportionate share of contributions, and employer contributions subsequent to the measurement date.

Year Ending June 30, *	Recognition
2023	\$ (8,931,134)
2024	(8,931,134)
2025	(6,545,493)
2026	(6,384,601)
2027	(6,901,042)
Thereafter	(11,483,926)

*The years are based on measurement date of June 30, 2022. For GASB 75, the reporting date is 12 months later, so the Fiscal Year ending June 30, 2024 is based on a measurement date of June 30, 2023.

Increase / (Decrease) in OPEB Expense Arising from the Recognition of Gains and Losses

Increase / (Decrease) in OPEB Expense Arising from the Recognition of the Effects of Differences between Expected and Actual Experience

Fiscal Year	Differences between actual and expected experience	Recognition period (years)	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
2018	\$ -	7.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2019	\$ (14,972,720)	7.21	\$(2,076,660)	\$(2,076,660)	\$(2,076,660)	\$(2,076,660)	\$(2,076,660)	\$(2,076,660)	\$ (436,099)	\$ -	\$ -	\$ -
2020	\$ -	7.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2021	\$ (24,055,409)	7.77		\$(3,095,934)	\$(3,095,934)	\$(3,095,934)	\$(3,095,934)	\$(3,095,934)	\$(3,095,934)	\$(3,095,934)	\$(2,383,869)	\$ -
2022	\$ -	7.77			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2023	\$ (17,966,855)	7.38				\$(2,434,533)	\$(2,434,533)	\$(2,434,533)	\$(2,434,533)	\$(2,434,533)	\$(2,434,533)	\$(2,434,533)
Net increase (decrease) in OPEB expense			\$(2,076,660)	\$(5,172,594)	\$(5,172,594)	\$(7,607,128)	\$(7,607,128)	\$(7,607,128)	\$(5,966,566)	\$(5,530,467)	\$(4,818,403)	\$(2,434,533)

Increase / (Decrease) in OPEB Expense Arising from the Recognition of the Effects of Changes of Assumptions

Fiscal Year	Change of assumptions	Recognition period (years)	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
2018	\$ -	7.21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2019	\$ (6,800,032)	7.21	\$ (943,139)	\$(943,139)	\$(943,139)	\$(943,139)	\$(943,139)	\$(943,139)	\$ (198,059)	\$ -	\$ -	\$ -
2020	\$ 4,319,302	7.21	\$ 599,071	\$ 599,071	\$ 599,071	\$ 599,071	\$ 599,071	\$ 599,071	\$ 599,071	\$ 125,805	\$ -	\$ -
2021	\$ 37,252,128	7.77		\$ 4,794,354	\$ 4,794,354	\$ 4,794,354	\$ 4,794,354	\$ 4,794,354	\$ 4,794,354	\$ 4,794,354	\$ 3,691,652	\$ -
2022	\$ 1,983,857	7.77			\$ 255,323	\$ 255,323	\$ 255,323	\$ 255,323	\$ 255,323	\$ 255,323	\$ 255,323	\$ 196,598
2023	\$ (44,498,557)	7.38				\$(6,029,615)	\$(6,029,615)	\$(6,029,615)	\$(6,029,615)	\$(6,029,615)	\$(6,029,615)	\$(6,029,615)
Net increase (decrease) in OPEB expense			\$ (344,068)	\$ 4,450,286	\$ 4,705,608	\$(1,324,006)	\$(1,324,006)	\$(1,324,006)	\$ (578,927)	\$ (854,133)	\$(2,082,640)	\$(5,833,016)

Deferred Outflows and Deferred Inflows of Resources Arising from Gains and Losses

Deferred Outflows and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience

Fiscal Year	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in OPEB Expense through June 30, 2023 (c)	BALANCES AT JUNE 30, 2023	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2018	\$ -	\$ -	\$ -	\$ -	\$ -
2019	\$ -	\$ (14,972,720)	\$ (10,383,301)	\$ -	\$ (4,589,419)
2020	\$ -	\$ -	\$ -	\$ -	\$ -
2021	\$ -	\$ (24,055,409)	\$ (9,287,803)	\$ -	\$ (14,767,606)
2022	\$ -	\$ -	\$ -	\$ -	\$ -
2023	\$ -	\$ (17,966,855)	\$ (2,434,533)	\$ -	\$ (15,532,322)
TOTAL				\$ -	\$ (34,889,347)

Deferred Outflows and Deferred Inflows of Resources Arising from Changes of Assumptions

Fiscal Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense through June 30, 2023 (c)	BALANCES AT JUNE 30, 2023	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2018	\$ -	\$ -	\$ -	\$ -	\$ -
2019	\$ -	\$ (6,800,032)	\$ (4,715,695)	\$ -	\$ (2,084,337)
2020	\$ 4,319,302	\$ -	\$ 2,396,284	\$ 1,923,018	\$ -
2021	\$ 37,252,128	\$ -	\$ 14,383,061	\$ 22,869,067	\$ -
2022	\$ 1,983,857	\$ -	\$ 510,645	\$ 1,473,212	\$ -
2023	\$ -	\$ (44,498,557)	\$ (6,029,615)	\$ -	\$ (38,468,942)
TOTAL				\$ 26,265,297	\$ (40,553,279)

Results by Employer

Employer	Proportion	Contributions made FY 2023 ¹	Proportionate Share of OPEB Expense ²
Town of Natick	97.88%	\$ 5,631,330	\$ 8,453,666
Water/Sewer	2.07%	\$ 119,093	\$ 10,899
Golf	0.05%	\$ 2,877	\$ (55,850)
TOTAL	100.00%	\$ 5,753,300	\$ 8,408,715

Employer	Proportionate Share of NOL	Proportionate share of NOL Discount Sensitivity (in 1,000's)	
		1% Increase (4.54%)	1% Decrease (2.54%)
Town of Natick	\$ 176,079,780	\$ 152,215	\$ 206,163
Water/Sewer	\$ 3,723,796	\$ 3,219	\$ 4,360
Golf	\$ 89,947	\$ 78	\$ 105
TOTAL	\$ 179,893,523	\$ 155,512	\$ 210,628

Employer	Change in NOL due to Change in Proportionality	Proportionate Share of Deferred Outflows of Resources ³	Proportionate Share of Deferred Inflows of Resources ³
Town of Natick	\$ 362,265	\$ 26,831,324	\$ (73,843,242)
Water/Sewer	\$ (384,906)	\$ 543,692	\$ (2,411,362)
Golf	\$ 22,642	\$ 32,706	\$ (330,447)
TOTAL	\$ -	\$ 27,407,722	\$ (76,585,051)

¹ Cash contributions made to OPEB trust plus retiree premiums and a share of the implicit subsidy. The implicit subsidy is allocated since the Enterprise Funds have made premium payments for active members.

² Includes amortization of current and prior changes in proportionality.

³ Deferred Outflows and Inflows by Employer include deferred recognition of the changes in proportionality. Because of this, the total Deferred Outflows and total Deferred Inflows will not match those shown on page 10. They are only equal in total.

SECTION II - ACTUARIAL VALUATION DETAILS

Population Data

A. DISTRIBUTION BY AGE: RETIREES, BENEFICIARIES, AND SURVIVORS (Includes retirees with life only)

Age	Total
0-19	0
20-24	0
25-29	0
30-34	0
35-39	2
40-44	3
45-49	3
50-54	3
55-59	17
60-64	57
65-69	152
70-74	221
75-79	194
80-84	120
85-89	75
90-94	41
95-99	14
100+	1
TOTAL	903

Includes retirees who are eligible for medical or with life coverage in addition to terminated vesteds, beneficiaries, and survivors with medical coverage.

B. ACTIVE PARTICIPANTS

OF PARTICIPANTS*

Current Plan	Mandatory Medicare Eligible	Pre-Mandatory Medicare Eligible	Total
No Medical/ Unknown	558	1	559
Indemnity	0	0	0
Managed Care	708	3	711
TOTAL	1,266	4	1,270

* “Pre-Mandatory Medicare eligible” means hired March 31, 1986 or before. “Mandatory Medicare eligible” means hired after March 31, 1986. Employees hired March 31, 1986 or before do not contribute to Medicare.

C. PLAN DEFINITION TABLE⁽¹⁾

Name of Plan	Type of Plan	Ind Rate	Retirees Enrolled	Fam Rate	Retirees Enrolled	EE Cont %
Access Blue Saver	Commercial Managed Care	\$888.00	3	\$2,391.00	7	25%
HPHC HMO Benchmark	Commercial Managed Care	\$1,108.00	19	\$2,888.00	5	38%
HPHC PPO	Commercial Managed Care	\$2,751.00	4	\$6,109.00	0	50%
NWB Deductible	Commercial Managed Care	\$748.00	45	\$2,016.00	26	25%
Tufts Benchmark	Commercial Managed Care	\$1,173.00	6	\$3,070.00	0	38%
Fallon Med Plus Prem	Medicare Managed Care	\$308.20	3	\$308.20	NA	50%
Managed Blue for Seniors	Medicare Managed Care	\$452.00	14	\$452.00	NA	50%
Tufts Preferred HMO	Medicare Managed Care	\$421.20	58	\$421.20	NA	50%
BCBS Medex	Medicare Indemnity	\$470.20	198	\$470.20	NA	50%
HPHC Medicare Enhanced	Medicare Indemnity	\$454.20	284	\$454.20	NA	50%
Tufts Medicare Supplement	Medicare Indemnity	\$421.20	160	\$421.20	NA	50%
Life	Life	\$4.20	352	NA	NA	50%

⁽¹⁾ Rates at 07/01/2022. Only plans with retiree enrollment shown.

C. DISTRIBUTION BY AGE AND SERVICE: ACTIVE PARTICIPANTS

Age Group	0-4	5-9	10-15	15-19	20-24	25-29	30-34	35-39	40+	Total
0-19	0	0	0	0	0	0	0	0	0	0
20-24	53	0	0	0	0	0	0	0	0	53
25-29	120	13	0	0	0	0	0	0	0	133
30-34	98	73	2	1	0	0	0	0	0	174
35-39	54	70	38	4	0	0	0	0	0	166
40-44	51	41	38	33	4	0	0	0	0	167
45-49	37	22	18	28	15	4	1	0	0	125
50-54	43	40	14	19	31	13	1	1	0	162
55-59	33	27	23	13	21	15	4	3	0	139
60-64	15	16	14	18	13	9	8	5	0	98
65-69	6	9	5	7	12	0	0	0	0	39
70-74	1	2	1	2	0	1	0	1	0	8
75-79	1	1	0	1	1	1	0	1	0	6
80-84	0	0	0	0	0	0	0	0	0	0
85-89	0	0	0	0	0	0	0	0	0	0
90-94	0	0	0	0	0	0	0	0	0	0
95-99	0	0	0	0	0	0	0	0	0	0
100+	0	0	0	0	0	0	0	0	0	0
TOTAL	512	314	153	126	97	43	14	11	0	1,270

SECTION III – APPENDICES

Actuarial methods and assumptions were selected by the Town of Natick, other than those required by statute or by GASB statements, with guidance from Stone Consulting, Inc. This report was prepared using our proprietary valuation model and OPEVS version 5.26. In our professional judgment, this software has the capability to provide results which are consistent with the purposes of the valuation. Output from the software is tested to ensure that the model reasonably represents that which is intended to be modeled. The valuation output is prepared and analyzed using proprietary spreadsheets followed by a final review by a qualified actuary.

Actuarial Methods

Actuarial Cost Method

Costs are attributed between past and future service using the Entry Age Normal cost method. For attribution purposes, benefits are assumed to accrue over all employee service until decrement.

Asset Valuation Method

Market value of assets with payables and receivables.

Actuarial Assumptions

Valuation Date

July 1, 2022

Interest Rate / Discount Rate

- 3.54% per year net of investment expenses as of 06/30/2022. In the calculation of the discount rate, the 20-year Municipal General Obligation bonds as shown in the Bond Buyer 20 Bond Index (3.54%) was used.
- 2.16% per year as of 07/01/2021

Salary Scale

- 3.50%. Overall payroll increase rate, including new entrants of 3.00% per year.

Inflation

- CPI-U of 2.50% per year.

Actuarial Assumptions (Continued)

Mortality

- **Actives:** The PUB-2010 Headcount-weighted Mortality Tables, sex-distinct, for Employees projected using generational mortality and scale MP-2021; General (Groups 1&2 and Spouses), Safety (Group 4), and Teachers.
- **Retirees:** The PUB-2010 Headcount-weighted Mortality Tables, sex-distinct, for Healthy Retirees projected using generational mortality and scale MP-2021; General (Groups 1&2 and Spouses), Safety (Group 4), and Teachers.
- **Disabled:** The PUB-2010 Headcount-weighted Mortality Tables, sex-distinct, for Healthy Retirees projected using generational mortality and scale MP-2021; General (Groups 1&2 and Spouses), Safety (Group 4), and Teachers. Set forward 2 years.

No additional mortality projection is assumed other than as described above.

Actuarial Assumptions (Continued)

Eligibility for Vested Post-Retirement Medical Benefits upon Withdrawal

10 years of Service; assumed that individuals who withdraw prior to age 40 will elect a return of pension contributions and therefore be ineligible for retiree medical coverage.

Withdrawal Prior to Retirement, Non-Teachers

Based on years of service. Same for both pre- and post-April 1, 2012 (Tier 1 and Tier 2) hires.

Years of Service	Groups 1,2	Group 4
0	15.00%	1.50%
1	12.00%	1.50%
2	10.00%	1.50%
3	9.00%	1.50%
4	8.00%	1.50%
5	7.60%	1.50%
6	7.50%	1.50%
7	6.70%	1.50%
8	6.30%	1.50%
9	5.90%	1.50%
10	5.40%	1.50%
11	5.00%	0.00%
12	4.60%	0.00%
13	4.10%	0.00%
14	3.70%	0.00%
15	3.30%	0.00%
16	2.00%	0.00%
17	2.00%	0.00%
18	2.00%	0.00%
19	2.00%	0.00%
20	2.00%	0.00%
21	1.00%	0.00%
22	1.00%	0.00%
23	1.00%	0.00%
24	1.00%	0.00%
25	1.00%	0.00%
26	1.00%	0.00%
27	1.00%	0.00%
28	1.00%	0.00%
29	1.00%	0.00%
30+	0.00%	0.00%

Actuarial Assumptions (Continued)

Withdrawal Prior to Retirement, Teachers

Same for both pre and post-April 1, 2012 hires.

		Service			
		Age	0	5	10
Male Teachers	25		13.00%	5.50%	1.50%
	35		13.30	5.30	1.50
	45		14.00	7.00	2.20
	55		24.60	6.50	2.50
Female Teachers	25		10.00%	7.00%	5.00%
	35		11.00	7.00	3.00
	45		9.80	4.00	2.10
	55		13.80	6.00	2.00

Disability Prior to Retirement

The rates shown at the following sample ages illustrate the assumption regarding the incidence of disability. Disability is assumed to be 55% ordinary and 45% accidental for Groups 1 and 2, 10% ordinary and 90% accidental for Group 4, and 55% ordinary and 45% accidental for Teachers.

Rate of Disability			
Age	Groups 1 and 2	Group 4	Teachers
20	0.01%	0.10%	0.004%
25	0.02%	0.20%	0.005%
30	0.03%	0.30%	0.006%
35	0.06%	0.30%	0.006%
40	0.10%	0.30%	0.010%
45	0.15%	1.00%	0.030%
50	0.19%	1.25%	0.050%
55	0.24%	1.20%	0.080%
60	0.28%	0.85%	0.100%

Medicare Eligibility

- **Employees:** 100% if hired March 31, 1986 or after; 85% if hired pre-March 31, 1986.
- **Spouses:** 100%

Actuarial Assumptions (Continued)

Rates of Retirement, Non-Teachers

Based on gender, group, and hire date.

Age	Hired Pre-April 2, 2012			Hired Post-April 1, 2012		
	Groups 1 and 2 Male	Groups 1 and 2 Female	Group 4	Groups 1 and 2 Male	Groups 1 and 2 Female	Group 4
50	1.00%	1.50%	2.00%	-	-	-
51	1.00%	1.50%	2.00%	-	-	-
52	1.00%	2.00%	2.00%	-	-	-
53	1.00%	2.50%	5.00%	-	-	-
54	2.00%	2.50%	7.50%	-	-	-
55	2.00%	5.50%	15.00%	-	-	10.00%
56	2.50%	6.50%	10.00%	-	-	7.00%
57	2.50%	6.50%	10.00%	-	-	20.00%
58	5.00%	6.50%	10.00%	-	-	10.00%
59	6.50%	6.50%	15.00%	-	-	15.00%
60	12.00%	5.00%	20.00%	25.00%	30.00%	20.00%
61	20.00%	13.00%	20.00%	20.00%	13.00%	20.00%
62	30.00%	15.00%	25.00%	30.00%	15.00%	25.00%
63	25.00%	12.50%	25.00%	25.00%	12.50%	25.00%
64	22.00%	18.00%	30.00%	22.00%	18.00%	30.00%
65	40.00%	15.00%	100.00%	40.00%	15.00%	100.00%
66	25.00%	20.00%	NA	25.00%	20.00%	NA
67	25.00%	20.00%	NA	25.00%	20.00%	NA
68	30.00%	25.00%	NA	30.00%	25.00%	NA
69	30.00%	20.00%	NA	30.00%	20.00%	NA
70	100.00%	100.00%	NA	100.00%	100.00%	NA

Actuarial Assumptions (Continued)

Rates of Retirement, Teachers

Based on gender, years of service, and hire date.

Age	Hired Pre-April 2, 2102						Hired Post-April 1, 2012					
	<20 years Service		20-29 years service		>29 years service		<20 years service		20-29 years service		>29 years service	
	M	F	M	F	M	F	M	F	M	F	M	F
50	N/A	N/A	1%	1%	2%	1.5%	N/A	N/A	N/A	N/A	N/A	N/A
51	N/A	N/A	1	1	2	1.5	N/A	N/A	N/A	N/A	N/A	N/A
52	N/A	N/A	1	1	2	1.5	N/A	N/A	N/A	N/A	N/A	N/A
53	N/A	N/A	1.5	1	2	1.5	N/A	N/A	N/A	N/A	N/A	N/A
54	N/A	N/A	2.5	1	2	2	N/A	N/A	N/A	N/A	N/A	N/A
55	5%	3%	3	3	6	5	N/A	N/A	N/A	N/A	N/A	N/A
56	5	3	6	3	20	15	N/A	N/A	N/A	N/A	N/A	N/A
57	5	4	10	8	40	35	N/A	N/A	N/A	N/A	N/A	N/A
58	5	8	15	10	50	35	N/A	N/A	N/A	N/A	N/A	N/A
59	10	8	20	15	50	35	N/A	N/A	N/A	N/A	N/A	N/A
60	10	10	25	20	40	35	10%	10%	25%	20%	40%	35%
61	20	12	30	25	40	35	20	12	30	25	40	35
62	20	12	35	30	35	35	20	12	35	30	35	35
63	25	15	40	30	35	35	25	15	40	30	35	35
64	25	20	40	30	35	35	25	20	40	30	35	35
65	25	25	40	40	35	35	25	25	40	40	35	35
66	30	25	30	30	40	35	30	25	30	30	40	35
67	30	30	30	30	40	30	30	30	30	30	40	30
68	30	30	30	30	40	30	30	30	30	30	40	30
69	30	30	30	30	40	30	30	30	30	30	40	30
70	100	100	100	100	100	100	100	100	100	100	100	100

Actuarial Assumptions (Continued)

Plan Enrollment Rates

These are the rates which retirees select medical plans, given that they enroll in a medical plan. The selection patterns follow the table below.

Participant Behavior at Key Ages

Status	Age	Pre-65 Retirement	65+ Retirement
Active	Under 65	Commercial Managed Care: 100% Commercial Indemnity: 0%	Medicare Managed Care: 12% Medicare Indemnity: 87% Commercial Managed Care: <1%
Active	65+	NA	Medicare Managed Care: 12% Medicare Indemnity: 87% Commercial Managed Care: <1%
Retired	Under 65	Current Plan	Medicare Managed Care: 12% Medicare Indemnity: 87% Commercial Managed Care: <1% Or Actual Plan if already in Medicare
Retired	65+	NA	Current Plan

Sample Claim Costs

Age-graded claim rates are derived using valuation demographics and aging curves from Health Care Costs – From Birth to Death, published by the Society of Actuaries in June, 2013.

Age	Commercial Managed Care Individual	Commercial Managed Care Blended ⁽¹⁾	Medicare Managed Care	Medicare Indemnity
55	\$10,797.24	\$20,428.20	\$3,350.36	\$4,626.81
60	\$13,344.66	\$25,265.97	\$3,350.36	\$4,626.81
65	\$16,753.78	\$21,747.76	\$3,350.36	\$4,626.81
70	\$20,233.44	\$26,264.65	\$3,867.45	\$5,113.14
75	\$24,228.74	\$31,451.07	\$4,543.92	\$5,521.04
80	\$28,836.04	\$37,431.73	\$5,266.97	\$5,815.28
85	\$28,836.04	N/A	\$6,029.26	\$5,960.76

⁽¹⁾ Blended rates below 65 are 52.5% Family and 47.5% Individual. Blended rates 65 and higher are 17.5% Family and 82.5% Individual. Individual rates are used for all participants 81 and higher.

Actuarial Assumptions (Continued)

Trend Rates by Plan

Year	Commercial Managed Care	Medicare Indemnity	Medicare Managed Care	Part B
2023	10.01%	-11.57%	-12.68%	1.37%
2024	7.50%	8.26%	2.17%	5.45%
2025	7.50%	7.50%	6.70%	5.00%
2026	7.00%	7.00%	6.40%	5.00%
2027	6.70%	6.70%	6.10%	5.00%
2028	6.40%	6.40%	6.00%	5.00%
2029	6.10%	6.10%	5.80%	5.00%
2030	5.80%	5.80%	5.60%	5.00%
2031	5.50%	5.50%	5.30%	5.00%
2032	5.20%	5.20%	5.20%	5.00%
2033	5.20%	5.20%	5.20%	5.00%
2034	5.20%	5.20%	5.20%	5.00%
2035	5.20%	5.20%	5.20%	5.00%
2036	5.20%	5.20%	5.20%	5.00%
2037	5.10%	5.10%	5.10%	5.00%
2038	5.10%	5.10%	5.10%	5.00%
2039	5.10%	5.10%	5.10%	5.00%
2040	5.10%	5.10%	5.10%	5.00%
2041	5.10%	5.10%	5.10%	5.00%
2042+	5.00%	5.00%	5.00%	5.00%

Trend assumptions are based on the Society of Actuaries’ Getzen model of medical inflation but have been modified by Stone Consulting to account for the cost-shifting which happens from Medicare to commercial plans and from managed care to indemnity plans.

Expenses

Administrative expenses are included in the per capita medical cost assumption.

Actuarial Assumptions (Continued)

Participation Rates

Current retirees and spouses are assumed to continue the same coverage they have as of the valuation date. No future election of coverage is assumed for those retirees and spouses who currently have not elected coverage.

Medical All Retirees: 77.5% of the active Town of Natick employees eligible for post-employment medical benefits are assumed to elect Medical Coverage immediately upon retirement.

Life All Retirees: 50% of active Town of Natick employees eligible for post-employment medical benefits are assumed to elect Life Insurance coverage immediately upon retirement.

Part B All Retirees: Participation is assumed to be the same as for the Medical coverage.

For all Retirees: For the Town of Natick plans 55% of spouses are assumed to participate pre-65 and 50% of spouses are assumed to participate post-65.

Participants with no or unknown current coverage (e.g. active employees who do not currently participate in Town of Natick's medical plans) are assumed to elect retiree coverage at the same rates as currently covered active employees. Medicare-eligible retirees currently under age 65 are assumed to elect a Medicare plan option at age 65.

Principal Plan Provisions Recognized in Valuation

ELIGIBILITY FOR BENEFITS

Current retirees, beneficiaries and spouses of Town of Natick are eligible for medical benefits, as are current employees or spouses who retire with a benefit from the Town of Natick. Survivors of Town of Natick employees and retirees are also eligible for medical benefits.

MEDICAL BENEFITS

Various medical plans offered by the Town of Natick to its own employees.

LIFE INSURANCE

Town of Natick retirees are eligible for a \$5,000 life insurance benefit offered by Town of Natick. Retirees pay 50% of the \$4.20 cost.

MEDICARE PART B

Town of Natick reimburses 50% of the cost of a retiree's Medicare Part B plan.

RETIREE CONTRIBUTIONS

Based on data provided by Town of Natick.

Glossary

- **Actuarial Assumptions:** Assumptions as to the occurrence of future events affecting Other Post-employment Benefits such as: mortality rates, disability rates, withdrawal rates, and retirement rates, the discount assumption, and the trend rates.
- **Actuarial Cost Method:** A procedure for determining the Actuarial Present Value of Total Projected benefits and for developing an actuarially equivalent allocation of such value to time periods, usually in the form of a Normal and an Actuarial Accrued Liability.
- **Amortization Payment:** The portion of the OPEB contribution designed to pay interest and to amortize the Unfunded Actuarial Accrued Liability.
- **Actuarially Determined Contribution (ADC):** The employer's periodic contributions to a defined benefit OPEB plan, calculated in accordance with the Actuarial Standards of Practice.
- **Commercial Plans:** Plans designed to cover the medical expenses of those not otherwise covered by Medicare.

- **GASB:** The Governmental Accounting Standards Board is the organization that establishes financial reporting standards for state and local governments.
- **Implicit Subsidy:** The difference between retirees' actual incurred costs for medical coverage and the total premiums charged for such coverage. In group insurance, premiums for younger active employees are implicitly overstated to subsidize the higher utilization by retirees, and this overstatement is considered a contribution to the Plan.
- **Investment return Assumptions (Discount Rate):** The rate used to adjust a series of future benefit payments to reflect the time value of money.
- **Healthcare Cost Trend Rate:** The rate of change in per capita health claims costs over time as a result of factors such as medical inflation, utilization of healthcare services, the intensity of the delivery of services, technological developments, and cost-shifting.
- **Medicare Plans:** Medical plans sold to those over 65 who are also covered by Medicare. These plans are supplemental to the Medicare plan, which is considered primary.
- **Net OPEB Liability:** The portion of the Total OPEB Liability that is not covered by plan assets. For a plan that is completely unfunded, this amount is equivalent to the Total OPEB Liability.
- **Normal Cost:** The portion of the Actuarial Present value of plan benefits that is allocated to a valuation year by the Actuarial Cost Method. Referred to as Service Cost in GASB valuations.
- **OPEB:** Other Post-Employment Benefits, other than pensions. This does not include plans such as severance plans or sick-time buyouts.
- **Pay-As-You-Go:** The value of benefits (claims) paid out to plan participants during the year. This is estimated using premium amounts and age-related claim costs from *Health Care Costs – From Birth to Death*, published by the Society of Actuaries in June 2013.
- **Per Capita Claims Cost:** The current average annual cost of providing postretirement health care benefits per individual.
- **Service Cost:** The portion of the Actuarial Present value of plan benefits that is allocated to a valuation year by the Actuarial Cost Method. Referred to as Normal Cost in funding valuations.
- **Total OPEB Liability:** The portion, as determined by a particular Actuarial Cost Method, of the present value of benefits which is not provided for by future Service Costs.
- **Valuation Date:** The point from which all future plan experience is projected and as of which all present values are calculated.



Appendix



Financial Management Principles - Amended October 17, 2016

PART 1: GENERAL

To protect the town's financial stability, to ensure the availability of adequate financial resources in times of emergency, to capitalize on high bond ratings (and thus low interest rates), it is essential that policies regarding the town's financial management be adopted and adhered to in the preparation and implementation of the town's operating and capital budgets. These policies shall be reviewed no less than annually and may be, but are not required to be, revised as a result.

PART 2: PRINCIPLES

Reserves: Use and Recommended Balances

- The Town shall appropriate reserve funds in accordance with M.G.L. C40 Section 6 for extraordinary and unforeseen expenditures. The reserve amount may not exceed three per cent of the tax levy for the fiscal year. No direct drafts against this fund shall be made, but transfers from the fund may from time-to-time be voted by the Finance Committee and the Town Comptroller shall make such transfers accordingly. The Board of Selectmen, in the case of the Water/Sewer Enterprise Fund vote transfers from the water/sewer reserve fund and the Town Comptroller makes such transfers accordingly.
- Reserves and one-time revenues should be used only for capital or other non-recurring expenses, except as noted below.
- The Town will strive to maintain unappropriated free cash at a minimum of 1% of revenues, and unappropriated free cash should never be less than ½ % of revenues.
- Encumbrances shall be reviewed annually and released as deemed appropriate by the Town Administration.

Stabilization Funds:

- The Town will maintain a diversified series of permanent reserves in the form of stabilization funds. These stabilization funds will consist of six types:
 1. A General Stabilization Fund should be maintained for the purpose of unforeseen and catastrophic emergencies. It should, at a minimum, be at a level equal to 2% of revenues, with the target being 5% of revenues. This fund was adopted in accordance with M.G.L. C40, Section 5B at the Annual Town Meeting in 1961.
 2. An Operational Stabilization Fund should be maintained for the purpose of augmenting operations in case of sustained economic downturn and associated loss of revenues in support of operations. Sustained economic downturn will be any situation whereby State Aid and/or local receipts are significantly reduced from one-year to the next. ("Significantly" being defined as more than 5% of the total for the respective revenue category.) The target amount of money in the Operational Stabilization Fund should be sufficient to sustain operations through a three-year period of economic downturn. This shall be equivalent to 10% of State Aid Revenues and 5% of Estimated Receipts cumulative for a three-year period. This fund was adopted in accordance with M.G.L. C40, Section 5B at the 2011 Spring Annual Town Meeting.
 3. A Capital Stabilization Fund should be maintained for the purpose of funding any capital related project, or pieces of capital equipment, or debt-service payment related thereto. It shall be funded primarily through local option taxes though other funding sources as may be available from time to time are not precluded. This fund was adopted in accordance with M.G.L. C40, Section 5B at the 2010 Fall Annual Town Meeting.
 4. An Inflow & Infiltration Stabilization Fund should be maintained for the purpose of funding repairs to and replacement of sewer lines to reduce inflow and infiltration into the Town's sewer system. It can also be used to pay debt service related to this purpose. Sewer connection fees will be the primary source of funding although other funding sources as may be available from time to time are not precluded. This fund was adopted in accordance with M.G.L. C40, Section 5B at the 2014 Spring Annual Town Meeting.
 5. A One-to-One Technology Stabilization Fund should be maintained for the purpose of funding the one-to-one technology program for Natick High School Students. This fund was adopted in accordance with M.G.L. C40, Section 5B at the 2014 Spring Annual Town Meeting.
 6. A FAR Bonus Stabilization Fund should be maintained for the purpose of the creation of additional open space and public parks. More specifically, FAR Bonus monies are to be used for "Open Space Public

Benefit Amenities” which are defined as either parks or excess pervious landscaping available for the active or passive recreation, or leisure use, by the public. This fund was adopted in accordance with M. G.L. C40, Section 5B at the 2015 Fall Annual Town Meeting.

- Stabilization Funds should be enhanced whenever possible in order to meet and/or maintain the desired target levels.

Capital Planning and Budgeting

- A 5-Year capital plan should be developed and updated annually, per Section 5-7 of the Town’s Charter.
- Funding for capital projects shall be timed to maximize efficiency, cost-effectiveness and return on investment
- A minimum of 6-7% of net general fund revenues (i.e. within-levy) should be set aside annually to fund capital needs, inclusive of cash appropriations and the subject year’s debt budget. Not included in this target are those capital improvements and equipment purchases funded through Debt Exclusions, Enterprise Funds, Intergovernmental Funds, Grants, Mitigation Funds, Chapter 90 Funds, etc. This goal should be revisited regularly to ensure that the Town is investing adequately in its capital needs.
- All capital needs of all Town Departments, including the School Department shall be included within the capital plan.
- Credit rating agency guidelines recommend that a town maintain a general fund debt service payment burden ratio, as a percentage of available revenue or expenditures, between 8% and 12%. The Town shall strive to maintain its burden ratio below 10%. Affordability analysis as determined by this measure will be undertaken prior to General Fund debt being authorized by Town Meeting.

Debt Issuance and Management

- Capital projects should be carefully scheduled and monitored to minimize borrowing costs while optimizing investment opportunities.
- Large capital projects, generally costing over \$1 million and having a useful life of ten years or more, are typically funded with debt to spread the cost out over many years.
- The Town will strive to issue debt on a level principal payment basis in order to reduce the total amount of interest that is paid on the issuance.
- Refinancing existing debt to reduce interest rates and costs will be reviewed annually.
- Projects with balances remaining after project completion shall be reviewed annually and excess balances shall be closed to free cash or appropriated for other projects of similar nature.
- Authorized unissued debt remaining after a capital project has been completed shall be presented to Town Meeting for rescission.

Financial Planning and Forecasting

- Revenue estimates should be realistic, yet conservative, to minimize the potential of shortfalls in the subsequent year’s operating budgets and corresponding impacts on free cash.
- Three year revenue and expenditure forecasts should be reviewed and updated no less than annually.

Cash/Investments Management

- Fees and charges will be reviewed regularly to ensure that – where appropriate – they cover direct and indirect costs associated with the related service and/or that they fulfill a policy objective or other purpose of the Town.
- The Town’s Investment Policy shall be reviewed annually by Board of Selectmen and Town Administrator.
- The Treasurer shall report the cash and investments balances of the Town, as of June 30 each year, to the Board of Selectmen and Town Administrator and provide a report of the safety, liquidity, investment earnings and the amount of insurance/collateralization for all funds.

Retirement System Funding

- The Town will use an actuarially accepted method of funding its pension system to achieve a fully-funded position. The Town’s contribution to employee retirement costs will be adjusted annually as necessary to maintain the funding schedule. If the Town reaches its actuarial-required contribution (defined as Town and employee contributions that when expressed as a percent of annual covered payroll are sufficient to accumulate assets to pay benefits when due), the Town may reduce its contribution provided that the amount reduced from the

annual actuarial requirement will only be used to fund other unfunded liabilities (i.e. OPEB liability), for one-time, non-recurring expenses, and/or to enhance the Town's Stabilization Funds in order to provide the ability to increase contributions as may be required by future market conditions.

Other Post-Employment Benefits (OPEB) Funding

- The Town will develop an actuarially accepted method of funding its Other Post-Employment Benefits to achieve a fully-funded position. The Town will strive to get its contributions to the level required by such a plan. The Town's contribution to Other Post-Employment Benefit costs will be funded into the OPEB Trust Fund established for this purpose using one-time funds (free cash) or annual appropriation in the future. After (1) setting aside a free cash amount equal to 1/2% of gross revenues and (2) funding the Capital Stabilization Fund at the Fall Annual Town Meeting with free cash in an amount equal to the 2% local option hotel tax plus the local option meals tax collected during the previous fiscal year, the Town should appropriate at least 10% of the remaining free cash to the OPEB Trust Fund at the Fall Annual Town Meeting prior to appropriating any other amounts from free cash for any other purpose. If the Town reaches its actuarial-required contribution (defined as Town and employee contributions that when expressed as a percent of annual covered payroll are sufficient to accumulate assets to pay benefits when due), the Town may reduce its contribution provided that the amount reduced from the annual actuarial requirement will only be used to fund other unfunded liabilities, for one-time, non-recurring expenses, and/or to enhance the Town's Stabilization Funds in order to provide the ability to increase contributions as may be required by future market conditions.

NATICK BOARD OF SELECTMEN

Richard P. Jennett, Chair

Nicholas S. Mabardy, Vice Chair

Jonathan Freedman, Clerk

Susan G. Salamoff, Member

John Connolly, Member

Adopted by Board of Selectmen March 2011
Revised by Board of Selectmen February 6, 2012
Revised by Board of Selectmen March 10, 2014
Revised by Board of Selectmen November 23, 2015
Revised by Board of Selectmen October 17, 2016

Legal Basis for the Budget Process

Governance of the Town of Natick is set forth under the Charter of the Town of Natick. So too is the budget process in the Town of Natick. It is governed by several sections of the Charter of the Town of Natick and the By-Laws of the Town of Natick. This section provides the important excerpts of those documents.

TOWN OF NATICK CHARTER: ARTICLE 5 - FISCAL PROCEDURES

Section 5-1 Fiscal Year

The fiscal year of the town shall begin on the first day of July and shall end on the thirtieth day of June, unless another provision is made by general law.

Section 5-2 School Department Budget

- (a) **Submission to Town Administrator** - The superintendent of schools' proposed budget shall be submitted to the town administrator in sufficient time to enable him to consider its effect on the total town budget he is required to submit under this article.
- (b) **Public Hearing** - At least seven days before the meeting at which the school committee is to vote on its final budget request, the school committee shall cause to be published in a local newspaper a general summary of the proposed budget. This notice shall also indicate the times and places at which copies of the proposed budget are available for public examination, and the date, time and place, not less than seven days following such publication, when a public hearing will be held by the school committee on the proposed budget.

Section 5-3 Submission of Preliminary Budget

Within a time fixed by by-law, before the date on which the representative town meeting is to meet in its spring session, the town administrator shall submit to the finance committee a preliminary budget for the ensuing year, with an accompanying budget message and supporting documents. He shall, simultaneously, provide for the publication in a local newspaper a general summary of the preliminary budget. This notice shall also indicate the times and places at which complete copies of the preliminary budget and accompanying materials are available for examination by the public.

Section 5-4 Budget Message

The budget message submitted by the town administrator shall, at a minimum:

- Provide a comprehensive overview of the proposed budget
- Explain the Town’s fiscal condition including noteworthy changes in various revenue and expense categories as well as reserves
- Outline proposed financial policies of the town for the ensuing fiscal year
- Indicate any major variations from the current financial policies together with the reasons for such changes
- Identify changed priorities and the reasons for such changes
- Summarize the town’s debt position
- Provide an analysis of significant trends and fiscal challenges and the administration’s proposed responses thereto
- Describe and summarize significant changes, if any, in town services and/or staffing levels and the reasons for such changes
- Include such additional information as the town administrator deems desirable or the Select Board may require
- The Representative Town Meeting may, by by-law, require certain information on assets and liabilities of the Town to be provided as part of the budget message.

Section 5-5 The Preliminary Budget

The preliminary budget, in conjunction with the town administrator’s budget message, shall provide a complete financial plan of all town funds, including the superintendent of schools’ proposed budget as submitted under Section 5-2 and shall explain differences, if any, between that proposal and the town administrator’s recommended appropriation for the school department. The preliminary budget must clearly identify any variances between the total recommended appropriations and projected available revenues and identify one or more scenarios for addressing such variances. Except as may otherwise be required by general law, or by the charter, the financial plan shall be in the form the town administrator deems desirable, or as the Select Board may require. In his presentation of the preliminary budget, the town administrator shall make use of modern concepts of fiscal presentation so as to furnish a maximum amount of information and the best financial controls. Any and all submitted budgets shall be arranged to show the actual and estimated revenues and expenditures for the previous, current, and ensuing fiscal years and shall indicate, in separate sections:

- (a) Proposed expenditures for current operations during the ensuing fiscal year, detailed by town agency, function and work programs, and the proposed methods of financing such expenditures.
- (b) Proposed capital expenditures during the ensuing fiscal year, detailed by town agency, and the proposed methods of financing such expenditures.
- (c) Estimated surplus revenue and free cash at the end of the current fiscal year, including estimated balances in any special accounts established for specific purposes.

Section 5-6 Action on the Town Administrator's Preliminary Budget

- (a) **Public Hearing** - The finance committee shall forthwith, upon receipt of the preliminary budget, provide for the publication in a local newspaper of a notice stating the initial date, time and place, not less than seven nor more than fourteen days following such publication, when the first of one or more public hearings will be held by the finance committee on the preliminary budget.
- (b) **Review** - The finance committee shall consider, in open public meetings, the detailed expenditures proposed by each town agency and may confer with representatives of any town agency in connection with its review and consideration. The finance committee may require the town administrator, or any other town agency, to furnish it with such additional information as it may deem necessary to assist it in its review of any submitted budget.
- (c) **Presentation to the Representative Town Meeting** - The finance committee shall file a report containing its recommendations for actions on the proposed budget which shall be available at least seven days prior to the date on which the town meeting acts on the proposed budget. When the proposed budget is before the town meeting for action it shall first be subject to amendment, if any, by the finance committee.

Section 5-7 Budgets for the Current Fiscal Year

The representative Town Meeting may, by By-Law, require an updated budget message and certain information to be provided in connection with annual operating and/or capital expenditures budgets for a current fiscal year at Spring Annual Town Meeting, Fall Annual Town Meeting and for any special town meeting which deals with fiscal or budgetary matters.

Section 5-8 Capital Improvement Program

The town administrator shall submit a capital improvement program to the Select Board and to the finance committee at least thirty days prior to the date fixed by by-law for the submission of the proposed operating budget. The capital improvement program shall include, but need not be limited to the following:

- (a) A clear, concise, general summary of its contents.
- (b) A listing of all capital expenditures proposed to be made, by years, during the five fiscal years next ensuing, with supporting information as to the need for each such expenditure.
- (c) Cost estimates, methods of financing and recommended time schedules.
- (d) The estimated annual cost of operating and of maintaining any new facility or piece of major equipment involved.

The information is to be annually revised with regard to all items still pending, or in the process of being acquired, improved or constructed.

TOWN BY-LAWS

ARTICLE 20 - TOWN ADMINISTRATOR

Section 2 Dates of Submission of Fiscal Documents

As required by Section 5-3 of the Charter, the Town Administrator shall submit the preliminary budget for the next fiscal year on or before February 15.

As required by Section 5-7 of the Charter, the Town Administrator shall submit updates of the capital plan on or before the first business day in March and September.

Section 3 Requirements of Fiscal Documents

a. Preliminary Budget and Budget Message

The budget message which accompanies said preliminary budget shall, at a minimum, include the following information on assets and liabilities of the Town:

1. Most recently available amounts of funded and unfunded liabilities for both pension and Other Post-Employment Benefits together with the effective dates of such most recently available information;
2. Then current un-appropriated free cash balance;
3. Then current balances of retained earnings for each enterprise fund,
4. Then current balances, including interest, for each of the town's stabilization funds;
5. Amount of the previous three years of overlay balance and an estimate of how much, if any, can be declared surplus according to the Board of Assessors;
6. Total remaining unspent amounts, if any, from completed capital projects;
7. Total amount, if any, of capital projects which have not commenced and which were authorized three or more years prior to submission of the proposed budget;
8. Debt limit for the town with information on the total amount of outstanding debt borrowing and authorized but unissued borrowing.

b. Budgets for Current Fiscal Year

As authorized pursuant to Section 5-7 of the Charter, the Town Administrator shall, for any annual or special town meeting dealing with financial matters of a then current fiscal year, provide the following:

1. Then current un-appropriated free cash balance;
2. The major component sources and deductions used in calculating the most recently certified free cash amount as of the beginning of the then current fiscal year detailing i) estimated vs. actual revenues by account, ii) budgetary turn backs (i.e., expenditures below appropriated or budgeted amounts) by department, iii) amount, if any, of free cash carried over from the previous fiscal year and iv) any further adjustments made by the state Department of Revenue in calculating free cash. Individual components of less than \$50,000 may be aggregated for purposes of this report

3. Estimated vs. actual state aid revenue and cherry sheet assessments and offsets;
4. Estimated vs. actual new growth tax levy;
5. Amounts of snow and ice and other deficits from the previous fiscal year to be raised from available tax levy.

Said information, to the extent available, and a written explanation, to the extent said information is unavailable, shall be provided to the finance committee prior to the finance committee's consideration of financial matters of business and included in an updated budget message to representative town meeting members and the public. When said information is unavailable but becomes available prior to the dissolution of an affected town meeting, such information shall be promptly provided to the finance committee, representative town meeting members and the public.

Whenever the information specified in this subsection 2 b, including updates, if any, of such information have been provided in connection with an annual or special town meeting dealing financial matters for a then current fiscal year, such already provided information shall be deemed to have been provided for any subsequent annual or special town meeting dealing with matters for that same fiscal year.

ARTICLE 23 - THE FINANCE COMMITTEE

Section 4 Report, Recommendations

The Finance Committee shall consider all matters of business included within the articles of any warrant for a Town Meeting, and shall, after due consideration, report thereon, in print, its recommendation as to each article. As part said due consideration, the Finance Committee shall conduct a public hearing at which residents and taxpayers, as defined in Article 2, Section 10 of the Charter, and town employees shall have the right and opportunity to be reasonably heard on such matters of business that are contained within the articles of any warrant for a Town Meeting. Compliance with the open meeting law shall be sufficient notice for such public hearing.

The Finance Committee shall distribute its said report to each of the Town Meeting Members at least seven (7) days in advance of a Town Meeting, except where compliance with this provision would defeat the purpose of a Special Town Meeting. The said recommendations shall be those of a majority of the appointed Committee at the time of the vote, but this shall not be construed to prevent recommendations by a minority as such. The Committee Report shall also state the total amount of the appropriations recommended by them on the entire Warrant. Said report for the Annual Town Meeting shall also contain a statement of the doings of the Committee during the year, with any such recommendations or suggestions as it may deem advisable on any matters pertaining to the welfare of the Town.

Section 5 Audits

The Finance Committee shall have the authority at any time to investigate the books, accounts and management of any department of the Town, and to employ such expert and other assistance as it may deem advisable for that purpose, and the books and accounts of all departments and officers of the Town shall be open to the inspection of the Committee and any person employed by it for the purpose. The Committee may appoint subcommittees and delegate to them such of its power as it deems expedient.

Glossary

Abatement- A reduction or elimination of a real or personal property tax, motor vehicle excise, fee, charge, or special assessment imposed by a governmental unit. Granted only upon application by the person seeking the abatement and only by the committing governmental unit.

Accounting System- The total structure of records and procedures used to identify, record, classify, and report information on the financial position and operations of a governmental unit or any of its funds, account groups, and organizational components.

Accrued Interest- The amount of interest that has accumulated on the debt since the date of the last interest payment. On the sale of a bond, it is the amount accrued up to, but not including, the date of delivery (settlement date). (See *Interest*).

Amortization- The gradual repayment of an obligation over time in accordance with a predetermined payment schedule.

Appropriation- A legal authorization from a community's legislative body to expend money and incur obligations for specific public purposes. An appropriation is usually limited in amount and to the time period within which it may be expended.

Arbitrage- As applied to municipal debt, the investment of tax-exempt bond or note proceeds in higher-yielding, taxable securities. Section 103 of the Internal Revenue Service (IRS) Code restricts this practice and requires (beyond certain limits) that earnings be rebated (paid) to the IRS.

ARPA - American Rescue Plan Act- The American Rescue Plan Act (ARPA) is a federal law passed in 2021 to provide financial assistance to communities affected by the COVID-19 pandemic. The Town of Natick received \$10 million in ARPA funds.

Assessed Valuation- A value assigned to real estate or other property by a government as the basis for levying taxes.

Audit- An examination of a community's financial systems, procedures, and data by a certified public accountant (independent auditor), along with a report on the fairness of financial statements and local compliance with statutes and regulations. The audit serves as a valuable management tool in evaluating the fiscal performance of a community.

Audit Report- Prepared by an independent auditor, an audit report includes- (a) a statement of the scope of the audit; (b) explanatory comments as to the application of auditing procedures; and (c) findings and opinions. It is almost always accompanied by a management letter containing supplementary comments and recommendations.

Available Funds- Balances in various fund types that represent non-recurring revenue sources. As a matter of sound practice, they are frequently appropriated to meet unforeseen expenses, capital expenditures, or other one-time costs.

Balance Sheet- A statement that discloses the assets, liabilities, reserves, and equities of a fund or governmental unit at a specified date.

Balanced Budget- A financial situation where revenue is equal to or greater than expenses. This means there is no budget deficit or surplus, and the accounts "balance."

Betterments (Special Assessments)- Whenever a specific area of a community benefits from a public improvement (e.g., water, sewer, sidewalk, etc.), special property taxes may be assessed to reimburse the governmental entity for all or part of the costs incurred. Each parcel benefiting from the improvement is assessed its proportionate share of the cost. The share may be paid in full, or the property owner may request

that the assessors apportion the betterment over 20 years. Over the life of the betterment, one year's apportionment, along with one year's committed interest computed from October 1 to October 1, is added to the tax bill until the betterment is paid.

Bond- A means to raise money through the issuance of debt. A bond issuer/borrower promises in writing to repay a specified sum of money, alternately referred to as face value, par value or bond principal, to the buyer of the bond on a specified future date (maturity date), together with periodic interest at a specified rate. The term of a bond is always greater than one year. (See Note)

Bond and Interest Record- (Bond Register) – The permanent and complete record maintained by a treasurer for each bond issue. It shows the amount of interest and principal coming due each date and all other pertinent information concerning the bond issue.

Bonds Authorized and Unissued- Balance of a bond authorization not yet sold. Upon completion or abandonment of a project, any remaining balance of authorized and unissued bonds may not be used for other purposes, but must be rescinded by the community's legislative body to be removed from community's books.

Bond Issue- Generally, the sale of a certain number of bonds at one time by a governmental unit.

Bond Rating (Municipal)- A credit rating assigned to a municipality to help investors assess the future ability, legal obligation, and willingness of the municipality (bond issuer) to make timely debt service payments. Stated otherwise, a rating helps prospective investors determine the level of risk associated with a given fixed-income investment. Rating agencies, such as Moody's and Standard and Poors, use rating systems, which designate a letter or a combination of letters and numerals where AAA is the highest rating and C1 is a very low rating.

Budget- A plan for allocating resources to support particular services, purposes and functions over a specified period of time. (See Performance Budget, Program Budget)

Capital Assets- All real and tangible property used in the operation of government, which is not easily converted into cash, and has an initial useful life extending beyond a single financial reporting period. Capital assets include land and land improvements; infrastructure such as roads, bridges, water and sewer lines; easements; buildings and building improvements; vehicles, machinery and equipment. Communities typically define capital assets in terms of a minimum useful life and a minimum initial cost. (See Fixed Assets)

Capital Budget- An appropriation or spending plan that uses borrowing or direct outlay for capital or fixed asset improvements. Among other information, a capital budget should identify the method of financing each recommended expenditure, i.e., tax levy or rates, and identify those items that were not recommended. (See Capital Assets, Fixed Assets)

Cash- Currency, coin, checks, postal and express money orders and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash and bank deposits.

Cash Management- The process of monitoring the ebb and flow of money in an out of municipal accounts to ensure cash availability to pay bills and to facilitate decisions on the need for short- term borrowing and investment of idle cash.

Certificate of Deposit (CD)- A bank deposit evidenced by a negotiable or non-negotiable instrument, which provides on its face that the amount of such deposit plus a specified interest payable to a bearer or to any specified person on a certain specified date, at the expiration of a certain specified time, or upon notice in writing.

Classification of Real Property- Assessors are required to classify all real property according to use into one of four classes- residential, open space, commercial, and industrial. Having classified its real properties, local officials are permitted to determine locally, within limitations established by statute and the Commissioner of Revenue, what percentage of the tax burden is to be borne by each class of real property and by personal property owners.

Collective Bargaining- The process of negotiating workers' wages, hours, benefits, working conditions, etc., between an employer and some or all of its employees, who are represented by a recognized labor union. regarding wages, hours and working conditions.

Consumer Price Index (CPI) - The Consumer Price Index measures change over time in the prices paid by consumers for a representative basket of goods and services.

Contractual Obligations - A contractual obligation is a legal duty or responsibility that each party in a contract must fulfill. For the Town this often means collective bargaining agreements with unions, contracts with utility providers and vendors or debt service payments

Cost-Benefit Analysis- A decision-making tool that allows a comparison of options based on the level of benefit derived and the cost to achieve the benefit from different alternatives.

COVID – In budgetary context “COVID” or “COVID period” represents the time period when the Town was operating under the restrictions in place due to the spread of the COVID virus.

Circuit Breaker Reserve- The Commonwealth Special Education Reimbursement Program, provides financial assistance to public school districts to offset the cost of delivering high-cost special education services to students.

Debt Burden- The amount of debt carried by an issuer usually expressed as a measure of value (i.e., debt as a percentage of assessed value, debt per capita, etc.). Sometimes debt burden refers to debt service costs as a percentage of the total annual budget.

Debt Service- The repayment cost, usually stated in annual terms and based on an amortization schedule, of the principal and interest on any particular bond issue.

DESE – The Massachusetts Department of Early and Secondary Education. The State oversight agency for the Natick Public Schools

DOR - The Massachusetts Department of Revenue. The Division of Local Services of the DOR has fiscal oversight of the municipality of the Commonwealth.

Encumbrance- A reservation of funds to cover obligations arising from purchase orders, contracts, or salary commitments that are chargeable to, but not yet paid from, a specific appropriation account.

Enterprise Funds- An enterprise fund is a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. It allows a community to demonstrate to the public the portion of total costs of a service that is recovered through user charges and the portion that is subsidized by the tax levy, if any. With an enterprise fund, all costs of service delivery--direct, indirect, and capital costs—are identified. This allows the community to recover total service costs through user fees if it chooses. Enterprise accounting also enables communities to reserve the "surplus" or net assets unrestricted generated by the operation of the enterprise rather than closing it out to the general fund at year-end. Services that may be treated as enterprises include, but are not limited to, water, sewer, hospital, and airport services.

Equalized Valuations (EQVs)- The determination of the full and fair cash value of all property in the community that is subject to local taxation.

Estimated Receipts- A term that typically refers to anticipated local revenues often based on the previous year's receipts and represent funding sources necessary to support a community's annual budget. (See Local Receipts)

Exemptions- A discharge, established by statute, from the obligation to pay all or a portion of a property tax. The exemption is available to particular categories of property or persons upon the timely submission and approval of an application to the assessors. Properties exempt from taxation include hospitals, schools, houses

of worship, and cultural institutions. Persons who may qualify for exemptions include disabled veterans, blind individuals, surviving spouses, and seniors.

Expenditure- An outlay of money made by municipalities to provide the programs and services within their approved budget.

Federal COVID Funds – Federal funding due to the COVID Pandemic in particular Cares, ARPA, ESSR and FEMA.

Fiduciary Funds- Repository of money held by a municipality in a trustee capacity or as an agent for individuals, private organizations, other governmental units, and other funds. These include pension (and other employee benefit) trust funds, investment trust funds, private - purpose trust funds, and agency funds.

Fixed Assets- Long-lived, assets such as buildings, equipment and land obtained or controlled as a result of past transactions or circumstances.

Fixed Costs- Costs that are legally or contractually mandated such as retirement, FICA/Social Security, insurance, debt service costs or interest on loans.

Float- The difference between the bank balance for a local government's account and its book balance at the end of the day. The primary factor creating float is clearing time on checks and deposits. Delays in receiving deposit and withdrawal information also influence float.

Free Cash - Free cash is the amount of funds in a town which is unrestricted and available for appropriation after the closing of the Town's books, in accordance with G.L. c. 59, § 23, after certification by the DLS Director of Accounts.

Fund- An accounting entity with a self-balancing set of accounts that are segregated for the purpose of carrying on identified activities or attaining certain objectives in accordance with specific regulations, restrictions, or limitations.

Fund Accounting- Organizing financial records into multiple, segregated locations for money. A fund is a distinct entity within the municipal government in which financial resources and activity (assets, liabilities, fund balances, revenues, and expenditures) are accounted for independently in accordance with specific regulations, restrictions or limitations. Examples of funds include the general fund and enterprise funds. Communities whose accounting records are organized according to the Uniform Municipal Accounting System (UMAS) use multiple funds.

GASB 34- A major pronouncement of the Governmental Accounting Standards Board that establishes new criteria on the form and content of governmental financial statements. GASB 34 requires a report on overall financial health, not just on individual funds. It requires more complete information on the cost of delivering value estimates on public infrastructure assets, such as bridges, road, sewers, etc. It also requires the presentation of a narrative statement the government's financial performance, trends and prospects for the future.

GASB 45 (OPEB)- This is another Governmental Accounting Standards Board major pronouncement that each public entity account for and report other postemployment benefits in its accounting statements. Through actuarial analysis, municipalities must identify the true costs of the OPEB earned by employees over their estimated years of actual service.

General Fund- The fund used to account for most financial resources and activities governed by the normal appropriation process.

General Obligation Bonds- Bonds issued by a municipality for purposes allowed by statute that are backed by the full faith and credit of its taxing authority.

Governing Body- A board, committee, commission, or other executive or policymaking body of a municipality or school district.

Indirect Cost- Costs of a service not reflected in the operating budget of the entity providing the service. An example of an indirect cost of providing water service would be the value of time spent by non-water department employees processing water bills. A determination of these costs is necessary to analyze the total cost of service delivery. The matter of indirect costs arises most often in the context of enterprise funds.

Interest- Compensation paid or to be paid for the use of money, including amounts payable at periodic intervals or discounted at the time a loan is made. In the case of municipal bonds, interest payments accrue on a day-to-day basis, but are paid every six months.

Interest Rate- The interest payable, expressed as a percentage of the principal available for use during a specified period of time. It is always expressed in annual terms.

Investments- Securities and real estate held for the production of income in the form of interest, dividends, rentals or lease payments. The term does not include fixed assets used in governmental operations.

Line Item Budget- A budget that separates spending into categories, or greater detail, such as supplies, equipment, maintenance, or salaries, as opposed to a program budget.

Local Aid- Revenue allocated by the state or counties to municipalities and school districts.

Local Receipts – Revenue from the following sources – Local option taxes, Fees, Excise Taxes, Motor Vehicle Excise Tax, Payments in Lieu of Taxes, Rentals, Departmental Revenues, License/Permits, Fines/Forfeits, Investment Income.

Maturity Date- The date that the principal of a bond becomes due and payable in full.

Median Home Value - The median home value is the middle price in a list of home sales, where half of the homes sold for more and half sold for less. To find the median, list all the sale prices in order from highest to lowest or lowest to highest, and then find the price in the middle.

Miscellaneous Nonrecurring Costs – An isolated payment. Miscellaneous Nonrecurring costs can not be budgeted.

Municipal(s)- (As used in the bond trade) "Municipal" refers to any state or subordinate governmental unit. "Municipals" (i.e., municipal bonds) include not only the bonds of all political subdivisions, such as cities, towns, school districts, special districts, counties but also bonds of the state and agencies of the state.

MUNIS- Municipal Uniform Information System, an enterprise resource planning (ERP) solution, integrates the town's finances, payroll, human resources, purchasing, fixed assets and more.

Note- A short-term loan, typically with a maturity date of a year or less.

NPS – Natick Public Schools

Official Statement- A document prepared for potential investors that contains information about a prospective bond or note issue and the issuer. The official statement is typically published with the notice of sale. It is sometimes called an offering circular or prospectus.

One-time Funds – Funds that are appropriated with the expectation that they may not be available or appropriated in subsequent years, i.e. free cash, new growth, grants.

OPEB – Other Post Employment Benefits. Healthcare insurance provided to the town's retirees

Operating Budget- A plan of proposed expenditures for personnel, supplies, and other expenses for the coming fiscal year.

Operating Expense - the costs the town incurs to keep it running, usually repetitive in nature that provide services to the residents of the town

Operations - the activities and processes through which the Town functions, including the creation, implementation, and enforcement of laws and policies.

Overlay Surplus – the Overlay account is an account that the Town maintains to fund real estate tax abatements. The Overlay Surplus is the amount that the balance of the account exceeds the outstanding potential liabilities of the Town.

Pension Contribution – the annual assessment set by the Public Employee Retirement Commission to fund the Town’s employee pension obligations, including the outstanding future liabilities.

Principal- The face amount of a bond, exclusive of accrued interest.

Program- A combination of activities to accomplish an end.

Program Budget- A budget that relates expenditures to the programs they fund. The emphasis of a program budget is on output.

Proposition 2 ½ - Proposition 2½, approved by Massachusetts voters in 1980 and first implemented in fiscal 1982, limits the amount of revenue a town may raise, or levy, from local property taxes each year to fund municipal operations. The law (M.G.L. Ch. 59, Sect. 21C) places two constraints on the amount of property taxes a town can levy- 1. A community cannot levy more than 2.5 percent of the total full cash value of all taxable property in the community (called the levy ceiling). 2. A community’s allowable levy for a fiscal year (called the levy limit) cannot increase by more than 2.5 percent of the maximum allowable limit for the prior year, plus certain allowable increases such as new growth from property added to the tax rolls.

Purchased Services- The cost of services that are provided by a vendor.

Rating agencies - A rating agency is a company that evaluates the financial health of a government entity to determine how likely they are to repay their debts. Rating agencies, such as Standard & Poor, Moody’s and Fitch Ratings use letter-based scores to indicate the level of risk associated with a debt and are an important part of the financial markets. Currently the Town of Natick is rated as AAA by both S&P and Fitch, the highest rating available.

Refunding of Debt- Transaction where one bond issue is redeemed and replaced by a new bond issue under conditions generally more favorable to the issuer.

Reliable Revenues – Revenues that have the highest stability for funding the Town. Real Estate taxes and State Aid are the Town’s most consist sources of revenue.

Reserve Fund- An amount set aside annually within the budget of a town to provide a funding source for extraordinary or unforeseen expenditures.

Revaluation- The assessors of each community are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. The nature and extent of that program will depend on the assessors’ analysis and consideration of many factors, including, but not limited to, the status of the existing valuation system, the results of an in-depth sales ratio study, and the accuracy of existing property record information.

Revenue Anticipation Note (RAN)- A short-term loan issued to be paid off by revenues, such as tax collections and state aid. RANs are full faith and credit obligations.

Revenue Bond- A bond payable from and secured solely by specific revenues and thereby not a full faith and credit obligation.

Revolving Fund- Allows a community to raise revenues from a specific service and use those revenues without appropriation to support the service.

Sale of Real Estate Fund- A fund established to account for the proceeds of the sale of municipal real estate other than proceeds acquired through tax title foreclosure.

School Bus Subsidy – an appropriation by Natick Town Meeting to lower the amount of fees paid by school families for bus transportation

Shared Services – Services that are shared by both the Town and Schools, for example facilities management, debt service and employee fringe benefits. Share Services are appropriated as an expense by Town Meeting.

SPED – Special Education Services.

Stabilization Fund- A fund designed to accumulate amounts for capital and other future spending purposes, although it may be appropriated for any lawful purpose.

State Aid – Financial funding from the state budget that helps fund local services and programs.

Surplus Revenue- The amount by which cash, accounts receivable, and other assets exceed liabilities and reserves.

Tax Levy - The property tax levy is the revenue a community can raise through real and personal property taxes. The property tax levy is the largest source of revenue for most cities and towns.

Tax Rate- The amount of property tax stated in terms of a unit of the municipal tax base; for example, \$14.80 per \$1,000 of assessed valuation of taxable real and personal property.

Tax Title Foreclosure- The procedure initiated by a municipality to obtain legal title to real property already in tax title and on which property taxes are overdue.

Taxable Assessed Value - Taxable assessed value is the value of a property used to calculate the property owner's tax liability. The dollar value assigned to a property for tax purposes. It's determined by the assessor and is based on factors like comparable home sales, square footage, and location.

Trust Fund- In general, a fund for money donated or transferred to a municipality with specific instructions on its use. As custodian of trust funds, the treasurer invests and expends such funds as stipulated by trust agreements, as directed by the commissioners of trust funds or by the community's legislative body. Both principal and interest may be used if the trust is established as an expendable trust. For none-expendable trust funds, only interest (not principal) may be expended as directed.

Turnbacks - The amount of money that was budgeted but not spent. It is one of the components of free cash.

Uncollected Funds- Recently deposited checks included in an account's balance but drawn on other banks and not yet credited by the Federal Reserve Bank or local clearinghouse to the bank cashing the checks. (These funds may not be loaned or used as part of the bank's reserves and they are not available for disbursement.)

Undesignated Fund Balance (Revenue) – Monies in various town funds as of the end of the fiscal year that are neither encumbered nor reserved and are therefore available for expenditure once certified as part of free cash.

Unreserved Fund Balance (Surplus Revenue Account)- The amount by which cash, accounts receivable, and other assets exceed liabilities and restricted reserves. It is akin to a "stockholders' equity" account on a corporate balance sheet. It is not, however, available for appropriation in full because a portion of the assets listed as "accounts receivable" may be taxes receivable and uncollected. (See Free Cash)

Valuation (100 Percent)- The legal requirement that a community's assessed value on property must reflect its market, or full and fair cash value.