



South Shore Tri-Town Development Corporation

Board of Directors
Joseph A. Connolly, Chairman
John R. Ward, Vice Chairman
James W. Lavin, Clerk
Jeffrey D. Wall, Director
Gerard Eramo, Director

Chief Executive Officer
Kevin R. Donovan

Chief Financial Officer
James A. Wilson

Measure Number: 13-041

Meeting: November 4, 2013

Requested by: Kevin R. Donovan, Chief Executive Officer

At the Recommendation of: James A. Wilson, Chief Financial Officer

Board Motion: I submit the following measure to the Board of Directors for its consideration and action:

“That the South Shore Tri-Town Development Corporation raise and appropriate the sum \$5,733,665 to provide for all the expenses for the maintenance and operation of SSTTDC’s several departments and activities for the fiscal year 2014 in accord with the attached Exhibit A (an increase in the operation expenses of SSTTDC of \$1,060,042 as outlined on the attached worksheet)

This measure is intended to increase by \$1,060,042 the appropriation of \$4,673,623 as voted in measure 13-005 that includes \$200,264 budget for overlay for abatements.

Furthermore, that the amount of \$1,168,523 from the FY12 Free Cash is hereby reiterated for the purpose of balancing the Fiscal Year 2014 budget. In addition, the sum of \$ 447,117.85 from the Stabilization Account is appropriated to fund a portion of the FY13 Parkway Deficiency.”

Explanation: This measure is intended to comply with the Clawback Agreement with the Commonwealth and the various service agreements with the Towns.

Revenue Summary	Revised		Change
		Exhibit A	
FY14 RE Taxes and PP tax	\$ 2,394,100	2,733,181.00	339,081.00
FY14 MVE Taxes	\$ 1,000	1,000.00	-
Bond Special Assessment	\$ 500,000	550,000.00	50,000.00
Entitlement Fees	\$ 90,000	175,843.00	85,843.00
Investment Income	\$ 15,000	15,000.00	-
Parkway Special Assessment		370,000.00	370,000.00
Planning Misc Rev	\$ 10,000	10,000.00	-
Building Permits	\$ 495,000	263,000.00	(232,000.00)
Subtotal Revenues	\$ 3,505,100	4,118,024.00	612,924.00
FY12 Free Cash	\$ 1,168,523	\$ 1,168,523	-
Total Revenues - all sources	\$ 4,673,623	5,286,547.00	612,924.00
Stabilization Account			\$ 447,117.85
TOTAL FY14 Revenue Estimates			5,733,664.85

		BUDGET		FY14		FY14		FY14	
				Approved		Expended plus encumbrances 30-Sep-13		additional request	
		111							
BOARD OF DIRECTORS									
				41 \$	34,516 \$	7,941			
				44 \$	27,500 \$	27,500			
Total				\$	62,016 \$	35,441			
CHIEF EXECUTIVE OFFICE		121							
				41 \$	213,610 \$	57,533			
				44 \$	141,700 \$	188,744		65,000	
				45					
				47 \$	55,000 \$	51,023			
				46					
Total				\$	410,310 \$	297,300			
RESERVE FUND		132							
				52 \$	49,768 \$	15,009			
Total				\$	49,768 \$	15,009			
FINANCE		133							
				41 \$	264,140 \$	73,563			
				44 \$	63,960 \$	50,900		20,000	
				45 \$	-				
				98 \$	46,500 \$	49,573		3,500	
Total				\$	374,590 \$	174,036			
SOLICITOR		151							
				41					
				44 \$	84,171 \$	23,388			
				54					
Total				\$	84,171 \$	23,388			
INFORMATION SERV		155							
				41					
				44 \$	17,000 \$	4,219			
				45 \$	1,200				
Total				\$	18,200 \$	4,219			

		BUDGET		FY14		FY14		FY14	
				Approved		Expended plus encumbrances 30-Sep-13		additional request	
	PLANNING & DEV.	175							
	SALARIES		41	\$ 82,404	\$	22,186			
	EXPENSES		44	\$ 80,300	\$	75,545			
	EQUIPMENT		45						
	Total			\$ 162,704	\$	97,731	\$		
	ADMINISTRATIVE SERVICES	699							
	SALARIES		41						
	EXPENSES		44	\$ 93,925	\$	12,856	\$	16,500	
	EQUIPMENT		45						
	Total			\$ 93,925	\$	12,856	\$	16,500	
	POLICE DEPARTMENT	310							
	SALARIES		41						
	EXPENSES		44	\$ 150,000	\$	33,824	\$	140,000	
	EQUIPMENT		45						
	Total			\$ 150,000	\$	33,824			
	FIRE DEPARTMENT	320							
	SALARIES		41						
	EXPENSES		44	\$ 150,000	\$	38,515	\$	140,000	
	EQUIPMENT		45						
	Total			\$ 150,000	\$	38,515			
	LICENSING & INSP.	360							
	SALARIES		41	\$ 45,000	\$	10,470			
	EXPENSES		44	\$ 20,000	\$	140			
	EQUIPMENT		45						
	Total			\$ 65,000	\$	10,610	\$		
	DPW	410							
	SALARIES		41	\$ 95,000	\$	32,191			
	OVERTIME		42						
	EXPENSES		44	\$ 83,050	\$	12,864	\$	8,000	
	Snow & Ice Expenses			\$ 40,000					
	EQUIPMENT		45	\$ 1,000					
	FUEL DEPOT								
	Total			\$ 219,050	\$	45,055			

		<u>BUDGET</u>		<u>FY14</u>		<u>FY14</u>		<u>FY14</u>	
				<u>Approved</u>		<u>Expended plus encumbrances 30-Sep-13</u>		<u>additional request</u>	
Health Department	510								
		SALARIES	41						
		EXPENSES	44	\$ 1,000					
		EQUIPMENT	45						
				\$ 1,000	\$ -				
Veterans Services	699								
		SALARIES	41						
		EXPENSES	44	\$ 5,000					542
		EQUIPMENT	45						
				\$ 5,000	\$ -				
Transfer to AnF	927								
		Expenses		\$ 1,000,000	\$ 699,897				600,000
School Department	12*								
		Expenses		\$ 1,000,000	\$ 699,897				
				\$ 500,000	\$ 115,651				
				\$ 500,000	\$ 115,651				
DEBT	7*								
		Debt Service	49	\$ 972,625	\$ 486,313				
Total				\$ 972,625	\$ 486,313				
Pension, benefits and insurances	194			\$ 205,000	\$ 119,524				
Total				\$ 205,000	\$ 119,524				
Subtotal General Fund Appropriation				\$ 4,523,359	\$ 2,209,369			\$ 1,010,042	
Unpaid Bills					\$ 15,009				
TOTAL				\$ 4,523,359	\$ 2,224,378			\$ 1,010,042	
OVERLAY/ABATEMENTS	924			\$ 150,264	\$ -			\$ 50,000	
GRAND TOTAL				\$ 4,673,623	\$ 2,224,378			\$ 1,060,042	
Total Appropriation								\$ 5,733,665	