

**TOWN OF SCITUATE
FORECAST**

FORECASTING COMMITTEE: Patricia Vinchesi, Tony Vegnani, Mary Gallagher, Jane Lepardo, Steve Jarzembowski, Bill Johnston, Paul Donlan, Bob DeLorenzo, Eric Penanhoat

	FY2010(Actual)*	FY2011(Actual)*	% Change	FY2012	% Change	FY2013	% Change	FY2014	% Change
SOURCES									
Prior year tax levy	38,999,766	40,315,308		41,613,580		42,903,920		44,226,518	
2.5% Increase	974,994	1,007,883		1,040,340		1,072,598		1,105,663	
New Growth	340,548	290,389		250,000		250,000		250,000	
Excess Levy Capacity	(39,427)	(30,171)		-		-		-	
Total Levy (before debt exclusions)	\$ 40,275,881	\$ 41,583,409	3.3%	\$ 42,903,920	3.2%	\$ 44,226,518	3.1%	\$ 45,582,181	3.1%
State Aid/Cherry Sheet	7,087,410	6,689,275	-6%	6,421,704	-4%	6,421,704	0%	6,421,704	0%
Local Receipts	4,589,063	4,276,778	-7%	4,276,778	0%	4,276,778	0%	4,276,778	0%
Rent Wampanoag Cell Tower	-	-		-		24,000		24,000	0%
Enterprise Indirect Costs	488,431	646,173	32%	661,717	2%	674,952	2%	688,451	2%
Title V Assessment	6,858	6,858	0%	6,858	0%	6,858	0%	6,858	0%
Debt Premium Reserve*	10,591	9,544	-10%	-	-100%	-		-	
Free Cash	-	376,826		-	-100%	-		-	
Prior Year Articles	158,115	-	-100%	-		-		-	
Other	5,000	-	-100%	220,300 [1]		54,244	-75%	54,244	0%
TOTAL ALL SOURCES	\$ 52,621,349	\$ 53,588,863	1.8%	\$ 54,491,277	1.7%	\$ 55,685,054	2.2%	\$ 57,054,216	2.5%
USES									
Cherry Sheet Offsets	25,702	25,203	-2%	24,195	-4%	24,195	0%	24,195	0%
State & County Assessments	523,756	568,260	9%	573,342	1%	587,676	2%	602,368	2%
Overlay	250,000	250,000	0%	250,000	0%	250,000	0%	250,000	0%
Transfer to Transfer Station	100,000	100,000	0%	100,000	0%	100,000	0%	100,000	0%
Articles	29,500	63,146	114%	75,000	19%	-	-100%	-	
OPEB (Other Post-Employment Benefits)	-	-		14,983		50,000	234%	50,000	0%
Transfer to Stabilization Fund	9,415	10,218	9%	-	-100%	-		-	
Overlay deficit	9,852	-	-100%	-		-		-	
TOTAL USES	\$ 948,225	\$ 1,016,827	7.2%	\$ 1,037,520	2.0%	\$ 1,011,871	-2.5%	\$ 1,026,563	1.5%
SHARED BUDGETS									
Reserve Fund	90,000	81,871	-9%	90,000	10%	90,000	0%	90,000	0%
Tax Title	25,000	25,000	0%	32,000	28%	32,000	0%	32,000	0%
Property/Liability Insurance	460,000	404,200	-12%	425,000	5%	437,750	3%	450,883	3%
So Shore Vo Tech	571,233	604,419	6%	428,717	-29%	450,149	5%	500,000	11%
Debt & Interest	1,088,271	1,179,288	8%	1,180,000	0%	1,180,000	0%	1,180,000	0%
Non-contributory Pension	87,094	88,094	1%	73,590	-16%	73,590	0%	73,590	0%
Plymouth County Pension	2,758,350	3,118,030	13%	3,103,047	0%	3,413,352	10%	3,754,687	10%
Workers' Compensation	160,000	190,000	19%	190,000	0%	250,000	32%	250,000	0%
Unemployment Insurance	185,000	300,000	62%	300,000	0%	250,000	-17%	250,000	0%
Contributory Group Insurance	4,586,242	5,193,724	13%	5,508,907	6%	6,059,798	10%	6,665,778	10%
Federal Taxes	494,266	487,000	-1%	552,876	14%	552,876	0%	552,876	0%
TOTAL SHARED BUDGETS	\$ 10,505,456	\$ 11,671,626	11.1%	\$ 11,884,137	1.8%	\$ 12,789,515	7.6%	\$ 13,799,814	7.9%
NET AVAILABLE	\$ 41,167,668	\$ 40,900,410	-0.6%	\$ 41,569,620	1.6%	\$ 41,883,668	0.8%	\$ 42,227,839	0.8%
SPLIT									
School Share 66.67%	\$ 27,518,583	\$ 27,309,029	-0.8%	\$ 27,769,813	1.7%	\$ 27,923,841	0.6%	\$ 28,153,300	0.8%
Town Share 33.33%	\$ 13,649,085	\$ 13,591,381	-0.4%	\$ 13,799,807	1.5%	\$ 13,959,827	1.2%	\$ 14,074,539	0.8%
	\$ 41,167,668	\$ 40,900,410	-0.6%	\$ 41,569,620	1.6%	\$ 41,883,668	0.8%	\$ 42,227,839	0.8%

Note: [1] FY12 School to receive full amount of MSBA lump sum pymt of \$166,056

Total Levy from above	40,275,881	41,583,409		42,903,920		44,226,518		45,582,181	
School Debt Exclusion	1,140,159	1,106,450		921,543		901,613		877,500	
Wastewater Debt Exclusion	637,867	651,332		630,948		646,350		652,202	
Total Tax Levy	42,053,907	43,341,191		44,456,411		45,774,481		47,111,883	
TAX RATE	\$ 10.56	\$ 11.25							
Total Valuation	3,982,377,590	3,851,701,910							

*(Actuals) include STM appropriations

Assumptions: Debt has been level funded anticipating that as bonds mature new borrowing for future capital plan acquisitions will take place.

Solar Array and Wind Turbine revenues are not included in forecast.