

FORECASTING COMMITTEE: Patricia Vinchesi, Tony Vegnani, Nancy Holt, Pam Avitabile, Christopher Carchia, Michael Long, James Gilmore, Steve Jarzembowski, Paul Donlan, John McCarthy

## FORECASTING MODEL

	Budget FY 2017	Proposed FY 2018	Projected FY 2019	Projected FY 2020	Projected FY 2021
<b>SOURCES</b>					
Prior Year	\$ 51,924,064	\$ 53,730,738	\$ 55,574,006	\$ 57,363,356	\$ 59,197,440
Override					
2.5% Increase	\$ 1,298,102	\$ 1,343,268	\$ 1,389,350	\$ 1,434,084	\$ 1,479,936
New Growth	\$ 460,000	\$ 500,000	\$ 400,000	\$ 400,000	\$ 400,000
<b>TOTAL LEVY</b>	<b>\$ 53,682,166</b>	<b>\$ 55,574,006</b>	<b>\$ 57,363,356</b>	<b>\$ 59,197,440</b>	<b>\$ 61,077,376</b>
Cherry Sheet/State Aid	\$ 7,172,605	\$ 7,578,880 [1]	\$ 7,578,880	\$ 7,578,880	\$ 7,578,880
Title V Assessment	\$ 6,858	\$ 6,858	\$ 6,858	\$ 6,858	\$ -
Local Receipts	\$ 5,302,000	\$ 5,550,000	\$ 5,550,000	\$ 5,550,000	\$ 5,550,000
Enterprise Indirect costs	\$ 797,166	\$ 890,950 [12]	\$ 908,769	\$ 926,944	\$ 945,483
Overlay Surplus	\$ 405,055	\$ 100,000	\$ -	\$ -	\$ -
Meals Tax	\$ 218,368	\$ 245,000 [2]	\$ 245,000	\$ 245,000	\$ 245,000
<b>TOTAL ALL REVENUE</b>	<b>\$ 67,584,218</b>	<b>\$ 69,945,694</b>	<b>\$ 71,652,863</b>	<b>\$ 73,505,122</b>	<b>\$ 75,396,739</b>
<b>USES</b>					
Tax Title(shared cost FY11)	\$ -	\$ -	\$ -	\$ -	\$ -
Offsets	\$ 19,448	\$ 18,578	\$ 18,578	\$ 18,578	\$ 18,578
State & County Charges	\$ 530,824	\$ 698,248	\$ 698,248	\$ 698,248	\$ 698,248
Overlay	\$ 250,000	\$ 250,000	\$ 275,000	\$ 250,000	\$ 250,000
Enterprise Funds/Transfer	\$ -	\$ -	\$ -	\$ -	\$ -
Economic Development	\$ 54,592	\$ 49,000 [2]	\$ 61,250	\$ 61,250	\$ 61,250
<b>TOTAL USES</b>	<b>\$ 854,864</b>	<b>\$ 1,015,826</b>	<b>\$ 1,053,076</b>	<b>\$ 1,028,076</b>	<b>\$ 1,028,076</b>
<b>NET REVENUE</b>	<b>\$ 66,729,354</b>	<b>\$ 68,929,868</b>	<b>\$ 70,599,787</b>	<b>\$ 72,477,046</b>	<b>\$ 74,368,663</b>
<b>SHARED</b>					
Reserve Fund	\$ 90,000	\$ 75,000	\$ 90,000	\$ 90,000	\$ 90,000
<b>COSTS</b>					
Tax Title	\$ 39,000	\$ 39,000	\$ 39,000	\$ 39,000	\$ 39,000
Insurance/Town Bldgs.	\$ 538,450	\$ 661,373 [9]	\$ 694,441	\$ 729,163	\$ 765,621
So. Shore Vo. Tech.	\$ 706,301	\$ 776,931 [3]	\$ 823,547	\$ 872,960	\$ 925,337
Debt & Interest	\$ 1,541,644	\$ 1,541,644	\$ 1,541,644	\$ 1,541,644	\$ 1,541,644
- Capital Stabilization/Capital Plan	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
- Capital Stabilization (Meals Tax)	\$ 63,776	\$ 63,776 [2]	\$ 63,776	\$ 63,776	\$ 63,776
- Debt Excl MS & PSC (Meals Tax)	\$ 100,000	\$ 100,000 [2]	\$ 100,000	\$ 100,000	\$ 100,000
Non-Contributory Pensions	\$ 27,040	\$ 27,460 [4]	\$ 27,880	\$ 28,300	\$ 28,720
Plymouth County Retirement Assmt	\$ 4,373,651	\$ 4,530,275 [5]	\$ 4,892,697	\$ 5,284,113	\$ 5,706,842
Workers' Comp.	\$ 200,000	\$ 210,000	\$ 210,000	\$ 248,000	\$ 248,000
Unemployment Insurance	\$ 66,000	\$ 130,000 [11]	\$ 65,000	\$ 65,000	\$ 65,000
Contributory Group Insurance	\$ 5,656,298	\$ 5,860,000 [10]	\$ 6,270,200	\$ 6,709,114	\$ 7,178,752
Federal Taxes	\$ 678,200	\$ 695,155 [6]	\$ 722,961	\$ 751,880	\$ 781,955
OPEB	\$ 87,473	\$ 90,606 [7]	\$ 97,854	\$ 105,682	\$ 114,137
<b>TOTAL SHARED COSTS</b>	<b>\$ 14,267,833</b>	<b>\$ 14,901,219</b>	<b>\$ 15,739,000</b>	<b>\$ 16,728,632</b>	<b>\$ 17,748,784</b>
<b>NET AVAILABLE</b>	<b>\$ 52,461,521</b>	<b>\$ 54,028,649</b>	<b>\$ 54,860,787</b>	<b>\$ 55,748,415</b>	<b>\$ 56,619,879</b>
<b>SPLIT</b>					
School Share 66.67%	\$ 34,961,956	\$ 36,020,900	\$ 36,575,687	\$ 37,167,468	\$ 37,748,473
Town Share 33.33%	\$ 17,499,565	\$ 18,007,749	\$ 18,285,100	\$ 18,580,947	\$ 18,871,406
	\$ 52,461,521	\$ 54,028,649	\$ 54,860,787	\$ 55,748,415	\$ 56,619,879
Percentage Change		2.99%	1.54%	1.62%	1.56%
<b>TAX RATE</b>					
Total Levy from above	\$ 53,682,166	\$ 55,574,006	\$ 57,363,356	\$ 59,197,440	\$ 61,077,376
School Debt Exclusion	\$ 785,188	\$ 761,378	\$ 737,456	\$ 713,533	\$ 681,947
Wastewater Debt Exclusion	\$ 660,771	\$ 655,710	\$ 672,612	\$ 120,476	\$ 97,981
Library Debt Exclusion	\$ 381,100	\$ 372,550 [8]	\$ 364,000	\$ 350,575	\$ 341,325
Public Safety Complex Debt Excl	\$ 1,224,800	\$ 1,114,426 [8]	\$ 970,350	\$ 943,125	\$ 1,012,875
Middle School Debt Exclusion	\$ 3,772,700	\$ 3,589,000 [8]	\$ 3,405,300	\$ 3,321,600	\$ 3,328,600
<b>TOTAL TAX LEVY</b>	<b>\$ 60,506,725</b>	<b>\$ 62,067,070</b>	<b>\$ 63,513,074</b>	<b>\$ 64,646,749</b>	<b>\$ 66,540,104</b>
<b>TAX RATE</b>	<b>\$ 14.09</b>	<b>\$ 14.46</b>	<b>\$ 14.50</b>	<b>\$ 14.48</b>	<b>\$ 14.61</b>
Total Valuation	\$ 4,275,119,960	\$ 4,275,119,960	\$ 4,360,622,359	\$ 4,447,834,806	\$ 4,536,791,503

See Assumptions on reverse side

**ASSUMPTIONS:**

- [1] - Level funded to FY17 includes unrestricted local aid, veterans benefits, exemptions for vets and elderly and state owned land.
- [2] - FY18-21 Meals Tax revenue based on historical trend with 20% applied to economic development initiatives and \$100,000 applied to the debt service for the middle school and public safety complex and the balance of \$63,776 allocated to the Capital Stabilization fund for future debt.
- [3] - South Shore Voc. Tech - FY17 assessment increased by 10% over FY16 due to additional enrollment. 6% FY19-21
- [4] - Non-contributory pension assessment increased by 3% on \$14,000 COLA base for FY18-21 for one retiree.
- [5] - FY18 set by PCRS with 8% for FY19-20 as previously advised by Plymouth County Retirement System.
- [6] - Reflects a 4% annual increase over FY17 for anticipated COLA and step changes and continued retirements of exempt employees.
- [7] - Pursuant to Town financial policies, 2% of Plymouth County Retirement System assessment.
- [8]- \$100,000 in solar array and wind turbine revenues to offset debt exclusion impact for middle school & public safety complex.
- [9]- 5% increase over FY17 base in FY18 to reflect inflation and claims, \$88K for new buildings per MIIA and \$8K for flood insurance for SHCB, 5% for FY19-21
- [10]- Increase based on quoted rates from MIIA and current enrollment with 7% (five year average MIIA increase) for FY19-21.
- [11]- Expected increase due to new school opening and shift in personnel deployment; reduced for FY19-21.
- [12]- Estimated increase of 2% for FY19-21.