

FORECASTING COMMITTEE: James Boudreau, Tony Vegnani, Nancy Holt, Pam Avitabile, Christopher Carchia, Peter Gates, Lincoln Heineman, Joe Divito, Paul Donlan, Ronald Griffin

## FORECASTING MODEL

		Budget FY 2018	Proposed FY 2019		Projected FY 2020	Projected FY 2021	Projected FY 2022
SOURCES	Prior Year	\$ 53,730,738	\$ 55,646,272		\$ 57,549,929	\$ 59,388,677	\$ 61,273,394
	Override						
	2.5% Increase	\$ 1,343,268	\$ 1,403,657		\$ 1,438,748	\$ 1,484,717	\$ 1,531,835
	New Growth	\$ 500,000	\$ 500,000		\$ 400,000	\$ 400,000	\$ 400,000
	TOTAL LEVY	\$ 55,574,006	\$ 57,549,929		\$ 59,388,677	\$ 61,273,394	\$ 63,205,229
	Cherry Sheet/State Aid	\$ 7,578,880	\$ 7,806,985 [1]	\$ 7,806,985	\$ 7,806,985	\$ 7,806,985	\$ 7,806,985
	Title V Assessment	\$ 6,858	\$ 6,858			\$ -	\$ -
	Local Receipts	\$ 5,550,000	\$ 5,575,000	\$ 5,575,000	\$ 5,575,000	\$ 5,575,000	\$ 5,575,000
	Enterprise Indirect costs	\$ 890,950	\$ 909,428 [12]	\$ 927,617	\$ 946,169	\$ 965,092	\$ 965,092
	Overlay Surplus	\$ 100,000		\$ -	\$ -	\$ -	\$ -
	Meals Tax	\$ 245,000	\$ 230,000 [2]	\$ 230,000	\$ 230,000	\$ 230,000	\$ 230,000
	TOTAL ALL REVENUE	\$ 69,945,694	\$ 72,078,200	\$ 73,928,279	\$ 75,831,548	\$ 77,782,306	\$ 77,782,306
USES	Offsets	\$ 18,578	\$ 18,627	\$ 18,627	\$ 18,627	\$ 18,627	\$ 18,627
	State & County Charges	\$ 698,248	\$ 762,556	\$ 762,556	\$ 762,556	\$ 762,556	\$ 762,556
	Overlay	\$ 250,000	\$ 250,000	\$ 275,000	\$ 250,000	\$ 250,000	\$ 250,000
	Economic Development	\$ 49,000	\$ 49,000 [2]	\$ 57,500	\$ 57,500	\$ 57,500	\$ 57,500
	TOTAL USES	\$ 1,015,826	\$ 1,080,183	\$ 1,113,683	\$ 1,088,683	\$ 1,088,683	\$ 1,088,683
	NET REVENUE	\$ 68,929,868	\$ 70,998,017	\$ 72,814,596	\$ 74,742,865	\$ 76,693,623	\$ 76,693,623
SHARED	Reserve Fund	\$ 75,000	\$ 75,000	\$ 90,000	\$ 90,000	\$ 90,000	\$ 90,000
COSTS	Tax Title	\$ 39,000	\$ 39,000	\$ 39,000	\$ 39,000	\$ 39,000	\$ 39,000
	Insurance/Town Bldgs.	\$ 661,373	\$ 694,441 [9]	\$ 729,163	\$ 765,621	\$ 803,902	\$ 803,902
	So. Shore Vo. Tech.	\$ 776,931	\$ 769,901 [3]	\$ 823,794	\$ 881,460	\$ 943,162	\$ 943,162
	Debt & Interest	\$ 1,541,644	\$ 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	\$ 100,000
	- Capital Stabilization (Meals Tax)	\$ 63,776	\$ 96,000 [2]	\$ 96,000	\$ 96,000	\$ 96,000	\$ 96,000
	- Debt Excl MS & PSC (Meals Tax)	\$ 100,000	\$ 100,000 [2]	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000
	Non-Contributory Pensions	\$ 27,460	\$ 27,880 [4]	\$ 28,300	\$ 28,720	\$ 29,140	\$ 29,140
	Plymouth County Retirement Assmt	\$ 4,530,275	\$ 4,730,553 [5]	\$ 4,875,453	\$ 5,265,489	\$ 5,686,728	\$ 5,686,728
	Workers' Comp.	\$ 210,000	\$ 210,000	\$ 210,000	\$ 248,000	\$ 248,000	\$ 248,000
	Unemployment Insurance	\$ 130,000	\$ 65,000 [11]	\$ 65,000	\$ 65,000	\$ 65,000	\$ 65,000
	Contributory Group Insurance	\$ 5,860,000	\$ 6,025,850 [10]	\$ 6,447,660	\$ 6,898,996	\$ 7,381,925	\$ 7,381,925
	Federal Taxes	\$ 695,155	\$ 703,375 [6]	\$ 731,510	\$ 760,770	\$ 791,201	\$ 791,201
	OPEB	\$ 90,606	\$ 94,611 [7]	\$ 97,509	\$ 105,310	\$ 113,735	\$ 113,735
	TOTAL SHARED COSTS	\$ 14,901,219	\$ 15,273,255	\$ 15,975,033	\$ 16,986,010	\$ 18,029,438	\$ 18,029,438
	NET AVAILABLE	\$ 54,028,649	\$ 55,724,762	\$ 56,839,563	\$ 57,756,855	\$ 58,664,185	\$ 58,664,185
SPLIT	School Share 66.67%	\$ 36,120,900	\$ 37,151,699	\$ 37,894,936	\$ 38,506,495	\$ 39,111,412	\$ 39,111,412
	Town Share 33.33%	\$ 18,107,749	\$ 18,573,063	\$ 18,944,626	\$ 19,250,360	\$ 19,552,773	\$ 19,552,773
		\$ 54,228,649	\$ 55,724,762	\$ 56,839,562	\$ 57,756,855	\$ 58,664,185	\$ 58,664,185
	Percentage Change		2.76%	2.00%	1.61%	1.57%	1.57%
TAX RATE	Total Levy from above	\$ 55,574,006	\$ 57,549,929	\$ 59,388,677	\$ 61,273,394	\$ 63,205,229	\$ 63,205,229
	School Debt Exclusion	\$ 761,377	\$ 737,455	\$ 713,532	\$ 681,947	\$ 655,487	\$ 655,487
	Wastewater Debt Exclusion	\$ 655,710	\$ 672,611	\$ 120,476	\$ 97,981	\$ -	\$ -
	Library Debt Exclusion	\$ 372,550	\$ 364,000	\$ 350,575	\$ 341,325	\$ 332,075	\$ 332,075
	Public Safety Complex Debt Excl	\$ 1,197,575	\$ 1,070,350 [8]	\$ 1,043,125	\$ 1,012,875	\$ 982,625	\$ 982,625
	Middle School Debt Exclusion	\$ 3,689,000	\$ 3,505,300 [8]	\$ 3,421,600	\$ 3,328,600	\$ 3,235,600	\$ 3,235,600
	TOTAL TAX LEVY	\$ 62,250,218	\$ 63,899,645	\$ 65,037,985	\$ 66,736,123	\$ 68,411,016	\$ 68,411,016
	TAX RATE	\$ 14.09	\$ 14.04	\$ 14.01	\$ 14.10	\$ 14.17	\$ 14.17
	Total Valuation	\$ 4,275,119,960	\$ 4,532,592,442	\$ 4,623,244,290	\$ 4,715,709,176	\$ 4,810,023,360	\$ 4,810,023,360

See Assumptions on reverse side

**ASSUMPTIONS:**

- [1] - FY19 Governor's budget includes unrestricted local aid, veterans benefits, exemptions for vets and elderly and state owned land.
- [2] - FY19 Meals Tax reduced from prior year due to loss of major restaurant; 20% of original \$245,000 estimate 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 \$96,000 allocated to the Capital Stabilization fund for future debt.
- [3] - South Shore Voc. Tech - FY19 assessment estimate from district.
- [4] - Non-contributory pension assessment increased by 3% on \$14,000 COLA base for FY19-22 for one retiree.
- [5] - FY19 & FY20 preliminary received from PCRS with 8% for FY21-22 as previously advised by Plymouth County Retirement System.
- [6] - Reflects a 4.5% annual increase over FY17 actual of revised FY18 estimate and then another 4.5% for FY19 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 FY18 base , 5% for FY20-22
- [10]- Increase of 4.6% per insurer.
- [11]- Barring lay-offs, reduced to normal operating level for FY19-22.
- [12]- Estimated increase of 2% for FY19-21.