

## FIVE-YEAR PRELIMINARY FORECAST

SOURCES	ACTUAL FY2021	ESTIMATE FY2022	FORECAST FY2023	FORECAST FY2024	FORECAST FY2025	FORECAST FY2026
<b>Tax Levy</b>						
Levy	82,762,765	86,504,900	89,359,594	92,243,583	95,199,673	98,229,665
2 1/2 % increase	2,069,069	2,162,623	2,233,990	2,306,090	2,379,992	2,455,742
New growth	1,676,856	692,071	650,000	650,000	650,000	650,000
Debt exclusions	3,400,160	3,627,941	3,506,882	3,382,311	3,272,922	3,171,338
Unused Levy Capacity	(500,000)	0	0	0	0	0
Uncollected Tax Levy	(801,208)	0	0	0	0	0
<b>Total Tax Levy</b>	<b>88,607,642</b>	<b>92,987,535</b>	<b>95,750,465</b>	<b>98,581,984</b>	<b>101,502,587</b>	<b>104,506,744</b>
<b>Other Revenue</b>						
State Aid	11,742,465	10,139,491	10,304,961	10,304,961	10,304,961	10,304,961
Local Receipts	11,616,746	9,257,767	10,203,476	10,458,563	10,720,027	10,988,028
Fund Balance/Federal Funds	3,614,737	6,759,009	1,783,115	0	0	0
SSCC	1,829,220	1,891,180	1,988,015	1,988,015	1,988,015	1,988,015
Weir River Water System	10,467,539	12,416,193	12,881,442	12,881,442	12,881,442	12,881,442
Sewer	2,688,025	3,829,259	3,703,041	3,984,915	4,292,324	4,627,741
Light Plant (\$450K Min.)	481,387	500,000	500,000	500,000	500,000	500,000
Stabilization Fund	300,710	178,836	178,836	178,836	178,836	178,836
Excess Overlay	450,000	225,000	0	0	0	0
Waterways Fund	58,500	40,750	0	0	0	0
<b>Total Other Revenue</b>	<b>43,249,329</b>	<b>45,237,485</b>	<b>41,542,886</b>	<b>40,296,732</b>	<b>40,865,605</b>	<b>41,469,023</b>
<b>Total Sources</b>	<b>131,856,971</b>	<b>138,225,020</b>	<b>137,293,351</b>	<b>138,878,716</b>	<b>142,368,192</b>	<b>145,975,767</b>
<b>USES</b>						
State Assessments	1,035,944	1,193,509	1,188,439	1,247,861	1,310,254	1,375,767
Overlay	381,576	703,970	850,000	850,000	850,000	850,000
Other expenses / deficits	100,000	100,000	100,000	100,000	100,000	100,000
<b>Total</b>	<b>1,517,520</b>	<b>1,997,479</b>	<b>2,138,439</b>	<b>2,197,861</b>	<b>2,260,254</b>	<b>2,325,767</b>
<b>Appropriations</b>						
Capital Outlay	2,420,268	2,877,918	2,700,000	2,800,000	2,900,000	3,000,000
Article 6	119,284,649	131,691,326	136,816,377	140,339,099	143,598,048	147,048,798
Article 4&5	0	42,641	364,854	1,105,082	1,613,372	2,131,828
Other articles	1,168,600	1,800,000	0	0	0	0
<b>Total appropriation</b>	<b>122,873,517</b>	<b>136,411,885</b>	<b>139,881,231</b>	<b>144,244,181</b>	<b>148,111,420</b>	<b>152,180,626</b>
<b>Total Uses</b>	<b>124,391,037</b>	<b>138,409,364</b>	<b>142,019,670</b>	<b>146,442,042</b>	<b>150,371,674</b>	<b>154,506,393</b>
<b>EXCESS (Shortfall)</b>	<b>7,465,934</b>	<b>(184,345)</b>	<b>(4,726,319)</b>	<b>(7,563,326)</b>	<b>(8,003,482)</b>	<b>(8,530,626)</b>

# ARTICLE 6 - DETAIL

FORECAST V 1.1 02/03/22

	ACTUAL FY2021	ESTIMATE FY2022	FORECAST FY2023	FORECAST FY2024	FORECAST FY2025	FORECAST FY2026
<b>SALARIES &amp; WAGES - TOWN</b>						
General Government	2,656,195	3,197,485	3,353,529	3,353,529	3,353,529	3,353,529
Police	5,524,290	6,096,541	6,952,134	6,952,134	6,952,134	6,952,134
Fire	4,671,816	5,898,724	6,910,851	6,910,851	6,910,851	6,910,851
Other Public Safety	469,293	542,238	565,016	565,016	565,016	565,016
Public Works	3,134,164	3,610,572	3,659,041	3,659,041	3,659,041	3,659,041
Human Services	674,236	755,556	769,729	769,729	769,729	769,729
Culture & Recreation	1,546,567	1,900,112	2,099,115	2,099,115	2,099,115	2,099,115
Salaries & Wages	18,676,561	22,001,228	24,309,415	24,309,415	24,309,415	24,309,415
Other Expenses	7,492,961	9,229,723	9,902,393	10,100,441	10,302,450	10,508,499
<b>TOTAL TOWN BUDGET</b>	<b>26,169,522</b>	<b>31,230,951</b>	<b>34,211,808</b>	<b>34,409,856</b>	<b>34,611,865</b>	<b>34,817,914</b>
<b>EDUCATION BUDGET</b>						
Salaries & Wages	48,209,686	51,905,346	54,429,422	56,062,305	57,183,551	58,327,222
Other Expenses	7,497,218	9,886,733	8,247,690	8,412,644	8,580,897	8,752,515
<b>TOTAL EDUCATION BUDGET</b>	<b>55,706,904</b>	<b>61,792,079</b>	<b>62,677,112</b>	<b>64,474,948</b>	<b>65,764,447</b>	<b>67,079,736</b>
<b>EMPLOYEE BENEFITS</b>						
Health Insurance	6,472,514	7,146,355	7,119,766	7,831,743	8,614,917	9,476,409
Other Post-employment Benefits (OPEB)	1,194,156	1,267,567	1,289,173	1,313,773	1,412,523	1,498,660
Retirement	5,090,917	5,443,559	5,837,513	6,254,723	6,702,245	7,183,491
Other	1,297,350	1,462,935	1,421,995	1,564,195	1,720,614	1,892,675
<b>DEBT SERVICE:</b>						
Excluded Debt	6,096,615	4,122,877	4,184,460	3,561,147	3,451,758	3,350,174
Non Excluded Debt	1,832,769	1,584,499	1,401,831	1,841,091	1,721,754	1,535,242
Unused Non Excluded Debt Capacity	2,744	0	249,040	308,522	427,859	614,371
UNCLASSIFIED	1,119,180	1,028,087	1,114,464	1,225,910	1,348,501	1,483,352
SOUTH SHORE COUNTRY CLUB	1,829,220	1,906,957	1,988,015	1,988,015	1,988,015	1,988,015
WEIR RIVER WATER SYSTEM	10,467,539	12,425,312	12,881,442	12,881,442	12,881,442	12,881,442
MWRA	2,005,219	2,280,148	2,439,758	2,683,734	2,952,107	3,247,318
<b>TOTAL APPROPRIATIONS</b>	<b>119,284,649</b>	<b>131,691,326</b>	<b>136,816,377</b>	<b>140,339,099</b>	<b>143,598,048</b>	<b>147,048,798</b>

# REVENUE PROJECTION FY2022

**FORECAST v**

	ACTUAL FY2021	FORECAST FY2022	\$ Inc/(Dec) FY2022 vs FY2021	% Inc/(Dec) FY2022 vs FY2021	FORECAST FY2023	\$ Inc/(Dec) FY2023 vs FY2022	% Inc/(Dec) FY2023 vs FY2022
<b>TAX LEVY</b>							
Levy	82,762,765	86,504,900	3,742,135	4.52%	89,359,594	2,854,694	3.30%
2 1/2 % Increase	2,069,069	2,162,623	93,554	4.52%	2,233,990	71,367	3.30%
New Growth	1,676,856	692,071	(984,785)	-58.73%	650,000	(42,071)	-6.08%
Debt Exclusions	3,400,160	3,627,941	227,781	6.70%	3,506,882	(121,059)	-3.34%
Unused Levy Capacity	(500,000)	0	500,000	N/A	0	0	N/A
Uncollected Tax Levy	(801,208)	0	801,208		0		
<b>TOTAL TAX LEVY</b>	<b>88,607,642</b>	<b>92,987,535</b>	<b>4,379,893</b>	<b>4.94%</b>	<b>95,750,465</b>	<b>2,762,931</b>	<b>2.97%</b>
<b>STATE AID</b>							
School Aid	7,955,623	8,074,033	118,410	1.49%	8,190,403	116,370	1.44%
Additional Assistance		0	0	N/A	0	0	N/A
Lottery	1,675,859	1,734,514	58,655	3.50%	1,781,346	46,832	2.70%
School Building Assistance	1,634,189	0	(1,634,189)	-100.00%	0	0	#DIV/0!
Other Reimbursements	476,794	330,944	1,783,115	373.98%	333,212	2,268	0.69%
<b>TOTAL STATE AID</b>	<b>11,742,465</b>	<b>10,139,491</b>	<b>325,991</b>	<b>2.78%</b>	<b>10,304,961</b>	<b>165,470</b>	<b>1.63%</b>
<b>LOCAL RECEIPTS</b>							
Motor Vehicle Excise	4,770,538	4,400,000	(370,538)	-7.77%	4,940,000	540,000	12.27%
Other Excise (Boat)	0	35,000	35,000	N/A	35,000	0	0.00%
Meals Tax	617,896	600,000	(17,896)	0.00%	800,000	200,000	0.00%
Penalties and Interest	428,063	300,000	(128,063)	-29.92%	300,000	0	0.00%
Charges for Services	422,150	473,080	50,930	12.06%	473,080	0	0.00%
Licenses & Permits	1,282,345	807,700	(474,645)	-37.01%	1,100,000	292,300	36.19%
Ambulance Fees	1,492,277	1,414,000	(78,277)	-5.25%	1,414,000	0	0.00%
Special Assessments	97,293	150,000	52,707	54.17%	75,000	(75,000)	-50.00%
Fines and Forfeits	26,629	80,000	53,371	200.42%	60,000	(20,000)	-25.00%
Investment Income	122,364	112,000	(10,364)	-8.47%	112,000	0	0.00%
Payments In Lieu of Taxes	693,715	697,793	4,078	0.59%	706,202	8,409	1.21%
Departmental	1,663,476	188,194	(1,475,282)	-88.69%	188,194	0	0.00%
Other	0					0	100%
<b>TOTAL LOCAL RECEIPTS</b>	<b>11,616,746</b>	<b>9,257,767</b>	<b>(2,358,979)</b>	<b>-20.31%</b>	<b>10,203,476</b>	<b>945,709</b>	<b>10.22%</b>
<b>INTERDEPARTMENTAL</b>							
SSCC	1,829,220	1,891,180	61,960	N/A	1,988,015	96,835	5.12%
Weir River Water System	10,467,539	12,416,193	1,948,654	N/A	12,881,442	465,249	3.75%
Sewer	2,688,025	3,829,259	1,141,234	N/A	3,703,041	(126,218)	-3.30%
Light Plant	481,387	500,000	18,613	N/A	500,000	0	0.00%
Stabilization	300,710	178,836	0	N/A	178,836	0	N/A
Excess Overlay	450,000	225,000			0	(225,000)	
Waterways Fund	58,500	40,750			0	(40,750)	
<b>TOTAL INTERDEPARTMENTAL</b>	<b>16,275,381</b>	<b>19,081,218</b>	<b>3,170,461</b>	<b>N/A</b>	<b>19,251,334</b>	<b>170,116</b>	<b>0.89%</b>
<b>EXCESS FREE CASH-(Not Oper. Rev.)</b>	<b>3,614,737</b>	<b>6,759,009</b>	<b>3,144,272</b>	<b>N/A</b>	<b>1,783,115</b>	<b>(4,975,894)</b>	<b>N/A</b>
<b>TOTAL REVENUE</b>	<b>131,856,971</b>	<b>138,225,020</b>	<b>8,661,638</b>	<b>6.57%</b>	<b>137,293,351</b>	<b>(931,668)</b>	<b>-0.67%</b>

## TEN YEAR HISTORY OF LOCAL RECEIPTS

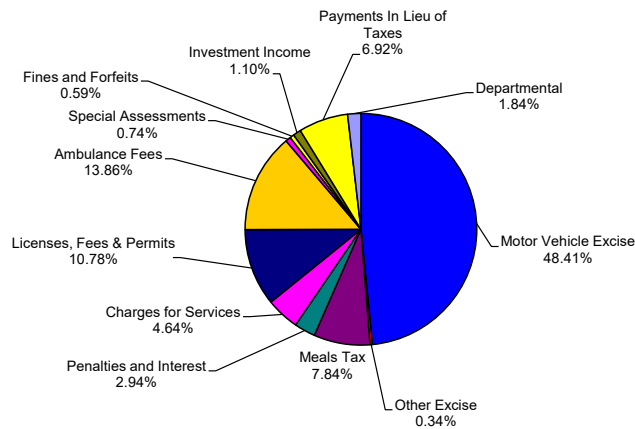
	ACTUAL RECEIPTS 2012	ACTUAL RECEIPTS 2013	ACTUAL RECEIPTS 2014	ACTUAL RECEIPTS 2015	ACTUAL RECEIPTS 2016	ACTUAL RECEIPTS 2017	ACTUAL RECEIPTS 2018	ACTUAL RECEIPTS 2019	ACTUAL RECEIPTS 2020	ACTUAL RECEIPTS 2021	FORECAST RECEIPTS 2022	FORECAST RECEIPTS 2023	FY2023 Forecast as a % of FY2021 Actuals
Motor Vehicle Excise	3,220,430	3,467,454	3,816,877	4,014,923	4,361,983	4,404,868	4,784,565	4,757,501	4,659,499	4,770,538	4,400,000	4,940,000	103.6%
Other Excise	33,617	30,238	26,489	34,005	33,042	35,331	34,745	34,288	33,327	0	35,000	35,000	N/A
Meals Tax	0	0	0	724,151	774,469	805,272	815,598	843,864	462,039	617,896	600,000	800,000	129.5%
Penalties and Interest	432,205	252,485	398,882	269,222	339,622	331,201	319,948	469,252	265,089	428,063	300,000	300,000	70.1%
Charges for Services	318,376	396,203	393,383	406,709	452,532	442,907	383,077	391,171	414,977	422,150	473,080	473,080	112.1%
Licenses, Fees & Permits	1,364,322	1,354,520	1,401,962	1,364,444	1,377,363	1,634,481	3,026,429	1,171,935	1,319,538	1,282,345	807,700	1,100,000	85.8%
Ambulance Fees	983,283	961,865	929,150	797,174	1,375,728	1,415,287	1,411,913	1,489,087	1,526,588	1,492,277	1,414,000	1,414,000	94.8%
Special Assessments	279,469	224,208	243,150	239,386	298,341	275,051	229,567	157,184	157,897	97,293	150,000	75,000	77.1%
Fines and Forfeits	122,239	141,919	111,677	92,034	75,417	85,130	64,137	60,363	51,043	26,629	80,000	60,000	225.3%
Investment Income	59,135	89,964	82,097	89,237	154,277	294,748	693,630	1,121,787	835,443	122,364	112,000	112,000	91.5%
Payments In Lieu of Taxes	564,768	595,192	600,522	600,405	609,845	1,783,115	622,522	638,085	659,142	693,715	697,793	706,202	101.8%
Departmental	220,108	135,293	155,208	144,781	272,285	202,524	252,060	182,577	153,565	1,663,476	188,194	188,194	11.3%
TOTAL	7,597,951	7,649,341	8,159,397	8,776,471	10,124,903	10,540,243	12,638,191	11,317,094	10,538,147	11,616,746	9,257,767	10,203,476	100.76%

5 year Average(2017-2021) - 11,330,084

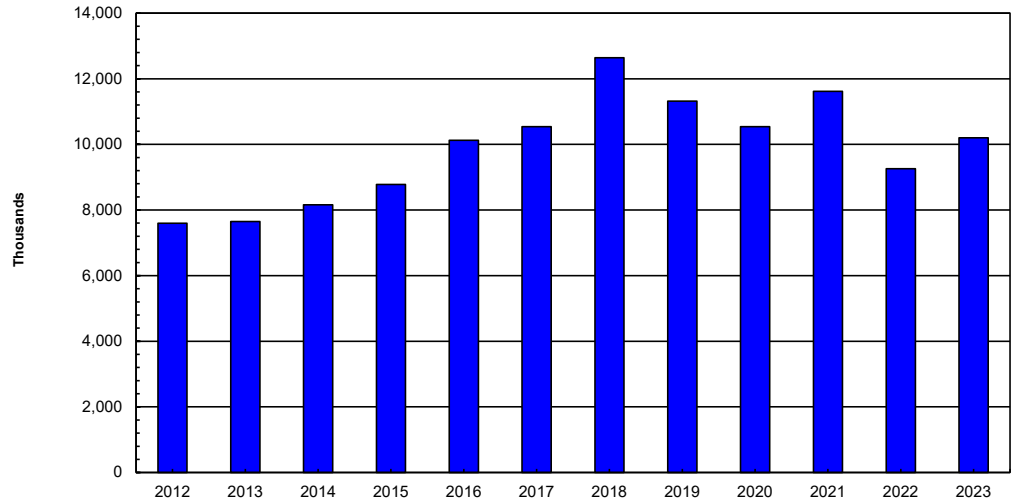
10 Year Average (2012-2021) - 9,895,848

FY23 Forecast as a % of FY21 100.76%

**CATEGORIES  
FY2023**



**TOTALS PER FISCAL YEAR**



FISCAL YEAR